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So let's go ahead and get started Then today. we are fortunate to have Alexander Puutio, Jeff Kreisler and Niro Sivanathan joining us for our conversation.

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But before we introduce everyone, it would be really great to see who else is in the room.

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You've had a chance to introduce yourself, in the chat So if you're comfortable doing so, please go into the gallery view in the top left-hand corner, and then turn your camera on and give everyone a nice, big

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wave lovely to see your smiling faces thank you so much wonderful.

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So we're gonna start off as I mentioned with a couple of pull questions

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As our last few participants are joining to get a sense of how everyone's approaching the workshop.

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So if you join Zoom using your web browser, you may not be able to see the poll questions.

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So if I will read them out as well, and you can respond, using the chat window.

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So the first one is a little bit of a question. How many decisions do you think an average person makes per day?

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Please share your guesses in the chat. How many decisions do you think an average person makes per day.

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We've got a lot of different numbers coming in Okay, interesting.

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We got some of a lot of zeros, some with not so many zeros. give it another.

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We have 1,500, 5,000, over 200 thousands, says Heather.

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Okay, So we have sort of some thousands and Okay, I think we're ready for our answer.

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The correct answer is over 30,000. so bit of an underestimation there.

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For most of us it is way more than we think so i'm very interested to hear what our experts have to say on the topic today.

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So. So our first poll. let's get on to our quick question, How often would you say that you struggle to make decisions?

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Please go ahead and pop your answer to the poll, or go ahead and put it in the chat all the time.

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Yes, I agree, Ben. Okay, we have quite a few respondents here.

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It does depend on this decision. So here we go. We can see the results on the screen.

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34% of you said often 32% said all the time multiple times a day.

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I mean, if we're deciding over 30,000 times a day, I completely understand, and 25% say sometimes to a month.

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Thank you for contributing, and an interesting point from Brand in the chat.

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What constitutes a decision. So we'll learn more about that in a session.

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Let's move on to our next Poll what do you think is the most.

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What do you think is most difficult about making decisions, finding the time to think through the the decision, prying not to make a snap decision, weighing the pros and cons of each worrying about making the wrong decision, or something else please feel

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free to share your thoughts in the chat oh yes that's all of the above.

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We didn't include our all of the above section Okay, wonderful let's go ahead and show our results here.

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We have quite a few people 48% saying that the most difficult is worrying about making the wrong decision. 26% of you said, weighing the pros and cons of each option, which is also popular, and we're seeing

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some additional contributions in the chat so we're Well, we are well primed for our session today with our decision experts.

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And so let's. go ahead. and get started so we one of our speakers is kindly joining us in the middle of teaching one of his classes.

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So we're so lucky to have him here i'll go ahead and introduce him, and let him share his thoughts with you.

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And then, as he's speaking, please feel free to ask any questions, you'd like to pose to him in the chat, and we'll get through as many as possible, so without further ado and let me introduce nero

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Sivanin, a professor of organizational behavior at London business school.

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Nero's, research, teaching and advisory work centers on decision-making, and specifically influence and negotiations.

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He has won numerous teaching and research awards, including the excellence in teaching Ward the highest teaching accolade at Lbs.

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And in 2,016 he was listed as one of the World's top.

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40 best business school professors. Under the age of 40 he regularly advises senior leaders that range from credit.

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Swiss nestle the World Economic Forum Lvmh.

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Lego and governments. Now, without further ado, please go.

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I would like to hand it over to Nero. Welcome! Hi!

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Everyone absolute pleasure to be able to join you, I should clarify, no longer qualify for the top 40 under 40, for perhaps more than one reason.

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But but joking aside, great to be here albeit for a short period, I've sent my mba students off to negotiate.

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I'll need to join them shortly. but so I think Jeff and I will sort of broadly talk about decision-making.

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My emphasis is really around in influence and you might say What does influence have to do with decision-making?

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Oftentimes you'll find yourself in the scenario where you need to influence the decisions of others.

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And that also has very important implications or decision-making, has very important implications to the world of influence.

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So let me give you a very quick story. That sort of captures this idea, which is oftentimes you might have the right data, the right information, the right analytics.

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And then you need to try and present that information as a way to influence, persuade and sway other people to make the right decisions and turns out in the world of influence, having the right data, having the right analytics and having the right solution,

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is insufficient to get a yes from the other side.

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What is critically important is how that information is framed or is presented.

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I know Jeff will talk about, you know, deviation from rationality and the biases that we fall victim to.

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But because these biases are systematic, it then also presents an avenue of influence. and if you don't understand those biases, it also suggests that you might then make errors in the way you communicate for the

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purposes of influence. So i'll give you one example that I think quite nicely captures this.

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So Jeffrey Copeland was the head of the Cdc.

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Back in the Eightys, and on January the fourth, 1,983.

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He was meeting with 3 stakeholders. he was meeting with the Arc, which is the American Red Cross, the Aabb, which is the American Association of Blood Banks and the Apc.

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Which is the American Pharmacological Committee. His goal as the head of the Cdc.

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Was that for the past 24 to 36 months the Cdc.

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Had collected copies amongst research data, clinical trials, research trials that allowed them to come to the conclusion that Hiv was related to Aids.

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So for about 36 months that copious data that very clearly allowed them to come to the conclusion that Hiv was related to Aids, and on the fourth of January the nineteenth, 83 as the head of the cdc he

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was presenting all this data as a way to convince them that, moving forward they should screen for Hiv.

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When they take blood donations. So he stood in a room considerably bigger than the one I'm, standing in now and presented all that data as a way to persuade an influence them that, moving forward, they should screen for Hiv the

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end of that eight-hour meeting, and he quite literally peppered them with all the data one could ever possibly want to come to that conclusion.

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However, at the end of that eight-hour meeting he was not able to convince a single soul, and as a result of this meeting, an additional 12,000 people died from tainted blood transfusions.

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There's a lot written about this fateful meeting in fact, if you have a weekend to kill, there's a 350 page report on the various errors made by Dr.

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Jeffrey Copeland, and some of the critical errors that he made was, despite having the right data.

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He made the critical error, in the eleventh hour, of presenting that information in a manner that goes against the grain.

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Of how many of us are hardwired to take in and process information. We'll talk a lot about decision biases, and how that causes you to deviate from making sound rational decisions, But those same deviations also have important

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implications for communication as a way to influence the decisions of others. So let me let me pause there, Lydia, and and and hand it back to you and and my other esteemed guests I don't

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want to take up too much time. Thank you, Darryl.

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That is quite a story a very interesting to note that having the data isn't everything.

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So. Yes, we'd like to go ahead and pose our first question to you, which would be there any instant fixes to making better decisions that anyone could start applying immediately.

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Yeah great question. I was gonna start off with a very nice nice, and I was hoping for a nice, easy question.

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But here we are so instant fixes to decision making I mean sadly, there is no sort of panacea to decision errors or or biases of the literature that is, there the 2 that that has resonated both for

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me personally, but also with regards to evidence one is this idea of accountability.

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So Philip Tetlock, who's done a lot of work on in decision sciences.

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This notion of accountability and really process accountability, which is, whenever you are accountable, not for the outcome, but the process through which you make that decision.

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It improves a whole slew of factors related to optimal decision making people are far more likely to, or less likely to commit escalation of commitment.

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People are far less likely to engage in unethical behavior as a way to to improve decision.

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Their judgments tend to be sound. their conference intervals tend to be better.

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But the important element here isn't that your accountable for the outcome.

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But critically, that you're responsible or accountable for explaining the process through which you made that decision, and and much of the decision sciences will tell you if you can optimize on process the outcome follows the second one is

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this idea of a pre mortem. so pre-mortem is where you are making a decision.

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You are trying to decide whether to engage in a certain action.

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Certain outcome. But you, as a group, stop and think that imagine the patient dies at the end.

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That is the outcome, even though your your hope is to save the patient.

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We? What you then do is backward induce What are all the factors that might have led to their death?

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This allows you to take the perspective, Move away from group, think reduce a whole slew of heuristics and biases which allows you to.

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Then think through all the factors i'm going to let to that patient's death, and then try and figure out factors that you could optimize on to help limit that that that event to be less likely to occur by no means are

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these 2 panacea to, you know, optimizing decisions. But if I have to sort of to choose to structural solutions, these would be the ones that I would put to little bit of weight behind.

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Yeah, I love, I love to jump in here I want it's Jeff.

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We'll get my official introduction. in The second but we're trying to optimize Nero's time I had been working backwards is particularly powerful for what we know this group.

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Says those those survey questions which we can talk about if surveys are accurate. But the bulk of you almost 50% said your concern on decisions was making the wrong decision.

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So for better or worse, you're sort of already? in this like what if I do the wrong thing mindset?

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So you now can, instead of trying to change your human nature and change, become optimistic people.

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Because say, Okay, this is how I think about things. What could go wrong?

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How can I turn that into a positive? How can I turn that into something that I can use to create?

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Better decisions, and nero's idea and are the idea of pre-mortems is a great way. Don't Try to recreate the wheel.

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Take this clunky wheel that you have of pessimism and say, Ok, I'm already worried about what goes wrong.

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Let me stop and think about why that went wrong, and what were the levers that maybe were pulled incorrectly?

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If it happens that way. And now let me bring that to the press.

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So I just want to chime that in with that for now, too.

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But those are both great ideas. thank you jeff Yes, this it's interesting to see the importance of framing and being able to reframe when you're thinking like this.

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So So now that I have the 2 of you chatting about this, i'd love to pose one to you both, which is, how can we guard against sunk cause bias and influence others away from it? I'll go ahead?

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And pose that to Nero first, and then Jeff, if you want to jump in, sure

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So some cost. Just very quickly is this idea that you kind of throw good money after that? right?

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So you honor your previous cost, whether it be financial time, whatever the the the currency might be, and then you escalate your commitment.

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The the fundamental problem of some cost is escalation commitment.

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So ways to guard against escalation. of commitment right I mean the typical one is you're waiting for a bus. That's 10 min late.

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You figure you've already waited an extra 10 min? Why not wait another 5 min?

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5 min later, you think? Well, I waited 15 min. let me wait another few more minutes, etc.

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Rather than your your decision being not prospective in nature, but retrospective.

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Here again, I think the the typical solution, and again, a structural one, is the idea that you decouple the decision makers, making the time one decision and the time to decision.

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Right. So oftentimes the reason why we escalate is we want to sort of prove to others, but often even to ourselves, that the initial decision was the right one, Right?

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Especially if you made a decision publicly right imagine your estate You've said X.

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There's a lot of pressure to highlight that your initial decision, despite evidence to the contrary was the right one.

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It's. this. This notion of self-justification is sort of the psychological process that fuels the engine for escalation, and one of the ways to sort of help that or to break that cycle is to decouple who

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makes the first decision. let's say to commit resources towards a certain action versus When that decision comes up again, 12 months down the road, 24 months down the road.

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I no longer make that decision. That decision to further further escalate that commitment falls on Jeff, who makes that decision without having the need to help justify the previous decision, because that decision was not made by Jeff that was made by

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myself that the evidence suggests that if you were going to pick one solution.

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That's one of the best ways to sort of help reduce escalation of commitment which is rooted in the sun cost fallacy.

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That's great I love that idea the the decoupling it's It's a very practical when you're able to work with another party to provide that feedback. This idea of some costs is has been really

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impactful really present in a lot of my work my work for the most part.

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That's its financial decision makings decision making both like personal just finances as well as like investment decisions.

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And there are a few sort of techniques that we have found to have an impact.

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In addition to this idea of decoupling which admittedly we don't emphasize enough a related one is to imagine yourself that this decision wasn't yours to try to put yourself in a role almost of an

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advisor, and your friend Sarah comes to you and says, Hey, I have this decision to make right.

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Should I continue along this sunk cost route or However, they she frames it, and you're advising that person.

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It's just like a little mental trick to help get you a little bit out a little bit removed from that emotion that you know what what you might consider endowment effect right you're connected to what you've already put

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in to say, How would I advise Sarah on this position?

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It provides a little distance a similar thing to kind of provide.

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That emotional distance is a Imagine that you're starting from now, in other words, imagine you know the the story that I tell the equivalent of the bus waiting for the bus is if there's a company that's invested 90,000,000

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dollars to develop a new car. and they just need to spend another $10,000,000 to bring it to market, and at the moment when they've already invested $90,000,000. They discover that a competitor is about to release a car

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that's going to totally blow them away. make it so that their car is, is is useless, not going to sell market.

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They've already put in $90,000,000. do they put in the 10,000,000 to finish it?

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Or do they realize they've lost the 90,000,000 and that's the challenge of some cost, and that that oftentimes what we will see like surveys is that people will say i'll keep going i've come so

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far I put in so much as sunk so much cost in so it.

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Instead, we can make the decision. And the idea of decoupling does this in a very practical way of not.

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Should I add another 10 to 90. But imagine i'm starting from now to Should I throw $10,000,000 down a hole, or should I not?

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That changes the framing of the decision because you're You're you're that's lost right some cost is lost.

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It's already gone. but we so often like don't want to give that up, or we've already put in so much.

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So these are different ways to try to essentially like reduce the emotional connection. We have to that. some cost to the weather, and it's not always money.

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It's time it's intellectual effort it's influence It's all the things that go into building something that at some point we might have to let go and that can get really hard especially if you're in an environment you're

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an organization where you may be measured by how much time and productivity, and what you've created, and then it's not just a matter of you know this isn't going to work out.

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But how am I going to explain the last month by how might explain like this project that pulled 10 people in for 2 years, and that's a real challenge, and I don't want to get off track.

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But that goes to some organizational like priorities is are you in an organization that that's willing to let people try something, even if it doesn't work out or are you held accountable for every minute I would say when it comes to

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sunk cost. There are other like little nuanced things but but this idea of trying to like remove that emotion from what's been already sunk.

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What's already gone and starting from Now what would you do was great. and you know it's it's a challenge all us, I mean in in our book.

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You know I another maybe way to resonate is is an idea of marriage a human, a terrible marriage, and that being. and this is I'm, not giving anyone married all advice.

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You're in terrible marriage, where because it's so bad it's really like hurting your children.

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And it's just something poor it's just really painful right, but you've been in this marriage for 10 years.

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Sometimes that decision is kind of about sunk like I put so much in.

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I built so much but it's going to keep being terrible versus, maybe finding a way to start from now and have it be pop more positive for everyone. just What?

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No advice. Just want to jump in to quickly say thank you so much to Nero for joining.

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He's going back to his class so really appreciate your time today.

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Thanks, everyone. Thank you. Thanks, Jeff. Thanks. Thanks. Thanks. Thanks. Thanks for matching uniforms.

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Yeah, I know we we coordinated Okay, guys, Thank you.

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So now that we have already heard some from Jeff Let's go ahead and meet our other speakers.

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So Jeff Chrysler is the head of behavioral science for Jp.

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Morgan, private bank and founding editor of people's science Com.

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A thought Leadership platform for applied behavioral science Jeff's second book, Dollars and Cents.

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How we miss. thank money and how to spend smarter is available in over 20 countries, and was dubbed best business book of the year by business insider.

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Huffington post audible, and the Washington post Here's a pull, Quote a brilliant and accessible look at behavioral economics.

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I would also like to introduce Alexander Putio, who works in the department of operational support of the United Nations Secretariat Alexander has spent the past decade working with senior leaders of the United nations development

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system in improving their decision-making, in complex, organizational and operational settings, in addition to developing the how do make better decisions?

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Boot camp along with a political and unn Alexander has reached research and written about decision making extensively, and he holds degrees from the Lse King's College Fordham and the University of Toronto.

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So thank you so much, for to our other speakers I will go over and go ahead and hand over to Jeff for his remarks.

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Thank you, Thank you, everyone for joining us today. for you're a very thoughtful questions that you're asking, and for your time and your work which you know, having spent some time in the public sector in the past is

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not always properly. So I I would love to do something it's early, relatively early morning for me. I know we're in different time zones, and I can't see everyone.

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But if you would, wherever you are, raise your hand if sometime in the last 2 weeks, you went to bed promising yourself that first thing in the morning, you're gonna wake up and get some exercise Now keep your hand up If

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raising your hand is all the exercise you've gotten in the last 2 weeks.

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So can't see everyone's response but often is the case that we haven't gotten the exercise.

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And the question to me as a behavioral scientist is why I mean, this goes to the heart of behavioral science.

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Behavioral Science is a study of how emotion and psychology impact decision-making, and behavior.

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Why don't we get exercise? We know without a shadow over doubt that getting exercises are going to help us live longer, be healthier, be happy, or have our families be better.

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Have everything be better in our life. we'll get exercise There's no doubt about That's the right thing to do the time and time again we do the other thing right.

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We stay in bed. We hit this news alarm like Why, is that and it's not just us. You know.

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I see it in in my work. You Have a client Then you can say this is the obvious right choice. and the clown.

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Say, Yeah, that's the obvious way. of choice let me do this. You have a supervisor or someone that is approving a budget, or you have colleagues who you're like this is the obvious right choice get exercise

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right or the equivalent right and they'll say yeah yeah you're right.

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But we're gonna do this. Why, is that and that's the question that we say there's all these different reasons why things like this, some cost fallacy.

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We just talked about present bias, mental account there's a ton of interesting biases that are in there that are part of like the emotion of decision-making. and the challenge is right now in our field going from the Why do we

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make this thing. So okay, what can we do about it? What is the organizational, professional, and personal equivalent of?

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Put your sneakers and your gym shorts next to your bed right?

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And if you do that, we see that it just it just nudges just a little bit more chance.

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You're gonna exercise right it lowers the barriers to that paper.

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So. So what are the or things that We can do once we recognize?

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Why we're making these mistakes, how can we try to change our environment in order to make better ones.

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And There's sort of 2 fundamental philosophies to my work in behavioral science that relate to that The first is this: make decisions is hard.

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It's really hard to make decisions some of the stuff you know we have over 30,000 decisions, and they're unconscious, and we just kind of do them, but particularly making the conscious issues are a challenge, because ultimately a decision is about

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what's the outcome going to be in the future like it's about?

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What do I want? How will things unfold right? the pre Mortems?

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Is it gonna go right is gonna it's about predicting an uncertain future?

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And when There's uncertainty in particular there's a motion involved right like i'm apprehensive about that concerned about that. Maybe I'm excited.

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But there's always a motion about. stuff that's going to impact the future. and what we tend to do when there's that sort of emotional uncertainty is we choose the thing that emotionally feels good right?

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It just feels good to make this choice feels good to stay in bed.

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It feels good to eat cake instead of dieting.

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It feels good, you know, to not call your in-laws, whatever his do, the thing that feels good.

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And that's not always the most rational decision but that is human nature.

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That's okay that's normal right. and oftentimes. We beat each other up or feed ourselves up over how we have a hard time making decisions, or we claim we don't have self-control and all this other that's

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Okay, It's okay. The first step is recognizing that making these decisions financial organization of the law is really hard the second step.

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The second philosophy is understanding that we cannot change human nature.

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We cannot change human nature can't make ourselves have amazing self-control and work out a 100 times a day.

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We can make ourselves better. savers. we can we can't make ourselves change who we are, but what we can do, What we should do is we can understand human nature when we understand human nature, then we create systems and frameworks.

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And processes, conversations, environments, so that we use our human nature for our own benefit, instead of having it be used against us. Right?

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So we have the gym shorts and the sneakers, and we put the exercise of machine close.

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So we work out right so that we create something like a pre-mortem or these other way or our decoupling.

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We create systems to overcome the fact. that we have sunk cost fallacy instead of trying to eliminate sunk cost fallacy, and that to me is what's what's sort of really exciting about the field and what i've

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seen work again. Financial decision making organizational otherwise is there's a ton of research into why people make poor decisions. and that's always growing.

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But now the field is a place like Okay, Well, how does that impact the real world right?

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And that's a challenge, right because one thing in a lab is easy to sort of control.

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And then you go to a business or a policymaking etc.

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It's harder but we're starting to move there and and it's really exciting, and it's Why, i'm excited to be here to speak with all of you I have a ton more to say but of the interest of

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time i'm going to pause and say that's that's my bit.

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That's what behavioral science is about it's about understanding Why, we make poor decisions, not trying to change that human nature, and then trying to curate systems to make better ones Thank you. Jeff.

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It's a it's a little bit therapeutic to hear that we just have to accept our human nature and figure out how to work around it.

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So we have a ton of questions going on but before that we're gonna let Alexander come in, so I will introduce him right now.

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So alexander pousio works in the department Oh, i've already I already did didn't I i'm sorry. No, no, no problem.

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I absolutely wouldn't don't don't warrant that your introduction set, But if you may i'll just jump in, and first of all, thank everyone as Jeff and Nuremberg for being here if nothing else for

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validating the idea that this is a topic that is is worthwhile and is is, is on top of our our minds, even though we might not realize how many decisions we make.

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So again, going back to the Ds earlier question in when we've begun half an hour ago, just the idea of how many decisions do we make per day?

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I like how in the chat some people were critically assessing our polls, and and that, indeed, tearing down the assumptions.

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What is a decision? Well, you know, in a sense, taking what Jeff said about the gym shoes.

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Getting up out of bed is a decision and some days it's a hard decision to make Specifically, if you have you know, a very hard day of actual real life.

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Professional decisions with With that, with the the sort of Democrats on top of you, it might not be easy to even get started with the date.

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So the my bit here is is to kind of complement Jeff and Niro from more of an operational side, and from a kind of a user experience perspective.

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So my job over the past decade has been to work with very senior leaders in the Un.

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System in in Asia, Pacific, and here in in New York, and trying to figure out, what can you do?

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What should you do? What could we do, and and and what is it ultimately that ends up happening?

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And and quite often as we look at this constellation this mapping of would sometimes you call the adjacent possible's looking at the chess pieces, do you have, and where can you move in the next round and and that you plan very

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carefully where you want to go, and suddenly a pigeon drops on your your chessboard, and and tears down the entire plan, and and moves your pieces off the board.

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So indeed, my first point that I wanted in this brief intro to to reinforce, in addition to what Jeff said, is that decisions happen?

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They have to some sometimes because of us, and and quite often they happen in spite of us.

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So there's there's just the recognition of the fact that the decision will be made, even if you do not decide upon it yourself.

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That is really something that this kind of kept i've kept in the back of my head Specifically, when we look at operational, urgent matter.

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Some of the biggest crises on these world where responses is required urgently need me.

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If you don't make a choice, someone else will or the situation itself will evolve in a way as if a decision would have been made by yourself, and that just is is sometimes an antitote for procrastination.

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And and then sometimes not doing anything, is the response and I think we'll get into some of these details later.

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On, but that the you know. The second thing I wanted to leave everyone you with is is that the you?

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We have a lot of fancy terms, and and smart people like Neuron Jeff have spent their career researching and running regressions and and doing positive quantitative work on this, and and we have a lot of jargon a lot

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of terms and biases, and all these things that sound difficult.

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But when you look into them they are actually you know you can come up with examples like the gym shoes and buses, and they're really about, you know, our lives, and they all resonate and reading Jeff's books all of

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them in one go is actually a wonderful way of first of all, spending a a good weekend and getting to know yourself better.

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And and the the steps to making better decisions aren't rocket science, even though the people who come to these types of webinars tend to be professors at that very hockey institutions.

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And and you see them at Ted talks with with millions in views.

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These are still every day things that we can do, and then just as simple as as using a little bit of foresight into how you approach a day, or how you start your day.

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We can actually change the trajectory of the decisions you make.

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Significantly, and and then to one of the questions that we're already answered our last app.

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I mean, I wanted to give up kind of a partial answer, in in terms of persuasion and and the the fact that some of these decisions are going to be made by someone else.

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And that's just life, even if you are a CEO you'll still feel hamstrung by by the via.

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The the other stakeholders, or the government, or your clients.

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You will never feel in charge of your own decisions to the point where you are.

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The sole person making choices and that's my experience everyone reports to someone, and everyone is accountable to some one.

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So how to create compelling narratives to better influence people.

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Again. There are a lot of books and we'll share some of those as the chat goes, and then i'd start with Jeff's work and end up in our real these work.

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But the kind of the main point for everyone. I think my final point in my intro is that decision-making and thinking through decision-making and going through the a political un innovation network boot camp on decision-making is a wonderful way

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also to help others make decisions better so, it's not just about us, it's it's not just about us becoming richer or sadier in the finance market or or making better purchases or knowing when to build a house instead of

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renting one. Sometimes you can truly influence others for the better. and and quite often it's actually easier to apply some of the harder, the more theoretical aspects of behavioral science.

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When you look at the decisions made by others because you're not in the game, and it takes some of the emotions out.

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So. so those are my 3 pieces, and very much look forward to the the chat.

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Thank you, Lydia. Could I steal 2 more minutes to jump in on something?

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So just it strikes me as as I as I'm sitting here listening to the great content from your own and Alexander, You know you're getting everyone on this call is getting a lot right like a lot of input there's chat

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stuff, and there's everything else. and and I want to sort of go back to that first question that was posed about, How do you make better decisions?

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Which is like pandora's box that's Why, you're getting so much and and I wanted to hit on a couple of things.

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Maybe I should have in my intro that in my mind, if you had some takeaways.

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These would be this: first. Is there's a fundamental sort of I idea in behavior, science of thinking fast versus thinking slow.

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Heard Danny Kahneman led the fundamental book thinking past and slow, and recognizing that when we're thinking fast like a visit me back when we're thinking slow is when we stop and like and we're having conversations like

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this. Well, what would you do in the future how would you make decision? it's very philosophical, and thoughtful right like day, Jeff, what would you do if you woke up in the middle of the night?

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Your house is on fire. Well, I would calmly put on my pants, gather my children and wife, and i'd walk out of the house and called one.

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But then the reality hits and your house is on fire and I wake up, and I scream, and I grab a lamp, and like some dog food, and I run a house. and me my kids. line. because it's like it's

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panicked. it's all notion it's just like react instinct.

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And that's thinking fast ultimately like this is a challenge of decision-making like when it comes down to it.

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We make most of our decisions when we're thinking fast when we're not having these deep t philosophical things to wave different choices.

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But we're just sort of acting instinctively frame it as I did earlier in terms of like doing the emotionally satisfying thing.

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But that's at the core. and I just wanted to bring that phrase in, because I imagine a lot of people here given the chat familiar with the term

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The other thing I wanted to say. and this it impacts people and they're personalized as well, as I think in some of the professional work you do is recognizing there.

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Are these different types of decisions of 30,000 a day? and when it comes to sort of where you're going to put your energy and your emotion, and that stress about making this it recognizing?

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Is it a small decision, a large decision? or a repeating decision and i'll use the financial example.

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Right. Am I going to go spend $5 on a coffee instead of dollars on a coffee right like Susie Orman makes her living off of?

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Don't spend $5 you'll retire early if it's like, Don't worry about the K.

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It's $5, but like the bigger question is like am I going to buy a new house.

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I going to spend $500,000 on a house, or am I going to rent?

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Am I going to finance a car, or am I going to send my kid to a college?

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And what tends to happen is that we sort of we flip on our head.

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Where do we? We will be, you know, buying a new house, and and a contractor says, Hey, you already spend $500,000 for an extra $10,000.

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I can give you a you know a marble countertop from Italy, and we're always fine. I don't care.

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It's like too much great don't find we're already so deep.

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And then you go to the supermarket and you spend 10 min stressing over whether you should spend 10 cents more for organic tomatoes or regular ones.

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They're getting some madness never add up right so we we tend to stress about the little ones, because it feels like we have more control over that as part of the reason than the big ones.

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And I think in our work we want to make sure we flip it on the head. Is this a little decision that doesn't have a lot of big impact, and it just feels like it's something that we want to like take care of maybe don't

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stress about it and make sure the big ones, the one that have the big, fundamental, systematic impact.

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Those are the ones that make sure we put our energy into and i'll pause there like I feel myself already like like all of us here, being like, There's so much this is my behavioral science bookshelf right here, so I could go

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on and off, and it's. maybe if I may very briefly on this actually just building on what you just said Jeff up specifically, when you help others look like I've helped many senior leaders think through decisions you could you could really kill a

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good decision by starting with the small stuff, and and you know the one of the the kind of the features of human life that we discuss in the in the boot camp is is just our cook.

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Cognitive capacity. the fact that regardless of whether you're you know in in mensa, and you you just had your fifth cup of espresso and you're on the top of the game and you're chess grandmaster there will be an amount

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of work, or some situation, or or a constant sequence of events, during a day that will deplete your cognitive resources to the point that you're you're no longer making smart decisions.

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And just what Jeff said. If you if you start sweating the small stuff, and if you make your boss sweat the small stuff in just as a practical example, the I think my my current boss, the assistant secretary,

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general. I believe he goes through $6,000,000,000, or So a year of decisions on whether do this do that sign?

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This Don't sign this and and we've kind of run small experiments in our office in terms of how do you present things for him?

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And most recently we've innovated that you know yes He's very detailed Oriented, and wants to see the data.

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But does that have to be the first thing you show them, or or even within the context of one single decision?

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Do you front load just like a good journalism nowadays.

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The headline kind of gives it away. I mean there's always bus pizza that says click here to know which sex of the city character you are.

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But you know, most good journalism lets you know what the article is in the headline and in the lead, and and just by the the the thinking through decisions in in the framework that Jeff said stress the small stuff sure we were

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we tend to do it. But perhaps we shouldn't and and specifically your bosses when you give them and you yourself when you're making a big big decision to try to catch yourself into the thinking slow area and try to frontload

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the kind of the the big parts of that decision. operationally to the extent you can, you know, do not bore people with with all of the everything that led to the decision.

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Make sure that It's available at the summaries there but what we nowadays do is we have a recommended action at the top of everything we said.

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Because that's in addition to the subject of that email you know I the the eye of the decision maker will leave me the meeting immediately.

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Scan through, or what am I asked to decide and if you don't have that at the top like we used to have it.

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Actually, this is shameful. I originally come from Finland, and many of you know that you know P.

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The pulp industry, and paper industry is huge. In Finland I used to be a indirect promoter of it by printing hundreds of pages for my bosses.

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You that to to decide. We used to have 10 page analyses of essentially a binary question.

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Go or don't go and and you know at the at the time when I I personally hadn't read Jeff's books, or came in and hadn't actually even an and published his with with the on thinking fast and slow I

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thought that the more you give the better it is and absolutely that that's the case.

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Sometimes, you know you move you need to worry about something called Grysis maxims of communication where one of the maxims is quantity that you need to give only as much or as little as possible to make sure that you've

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given enough and that it's truthful and it's helpful, so that my long-winded follow-up Jeff.

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You just trigger that kind of a almost a shameful memory of myself, knowingly doing something that I thought would be helpful.

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But I actually ended up giving people just a lot of small decisions to make in going to the big decision, and perhaps we could have made better big decisions by forgetting some of the small stuff that was in in between That's great what

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Lydia, you're you're driving this so i'll defer to you.

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But I have a quick thought. I want to tag on to something, Alex said.

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I don't want to no go ahead, please make this so so Alex was referring to this idea of having to influence other people, and and while brothers speaking influences in an area especially mine, i'm familiar some of the work but one of

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the things i've seen in In sort of the real world, and I and I imagine it can happen here is the challenge that we often spend a lot of energy credentializing.

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In other words, we go into a meeting, whether it's with a superior or its peers, or its clients.

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We spend a lot of time talking about how qualified we are.

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Everything that we know. This is what we offer We spend a lot of time talking about us and and how we belong in that meeting, and that's a lot of valuable energy right up front.

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That we spend on us. Instead, we need to start focusing on the needs of the people in the room. And if you just sort of start to shift every year, your meetings, all of your sort of decision-making, all of your things to start focusing on the other

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person. you'll find that that will benefit I I just forgot the phrase that that Alex used.

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But he's a phrase that was very much in line with that.

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And then, just when we think more about the client or the other person's need, and less about our office, that's important, and sometimes the best way to remember that there there are 2 techniques, one is when it comes to credentializing you're in the

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meeting you're in the room you're at the table don't justify being there, and there's a whole like world of talking about imposter syndrome and and that biases.

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And then you're in the room people want to hear you or they wouldn't be asking you what your opinion is.

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So remember that when you're in these meetings and and don't feel like you have to justify and sometimes that becomes about how much research i've done everything if they want to know the research, they'll ask get to

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what's going to help them. The other thing that I find useful, and i'm gonna give you this from a like you get a financial perspective.

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But you can translate, as I often suggest, people to take 10.

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Take 10 s before an interaction with a client or someone and ask yourself who's this person?

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And and answer in your financial will. not have to do with their money. They don't have to do it like you're offered just who are the what do they want right?

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They are the Secretary-general of the United Nations.

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Like, What does he want? or she won? right? They are the leader of this division, like they want to have success.

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They want to grow it. What is it the big picture thing that they want?

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And then you can go into that conversation framed in terms of how you're going to help them, and they will appreciate so focus on the other person.

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Don't credentialize and save the world while you're at it.

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Well, we just had a question come into the chat from Charlene, who had an interesting point about referring to the earlier discussions of accountability, and making sure you sort of document your process What's the balance of detailed information assisting

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with the reasons or explanation for making the decision there.

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In fact, I was actually just typing an answer. So, if I may, I can.

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Accountability in the view on is is absolutely critical and it's It is a huge part of my daily life the the way you pose a question.

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Indeed. Perhaps I triggered some of this by saying, Well, you know, the small stuff is that is part, and I should have perhaps been more careful in saying that. How you sequence, showing what you show.

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Tell. Giving what you give is sometimes more important than the actually having.

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I think good ask in, or having a good project proposal or whatever it is that you are asking a decision on the detailed information is, is, i'd say, in as a rule, of some the more detailed your your information is the better

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is a good way of thinking about it you to to the point where, imagine if you are, if you were my my supervisor at the moment, and I gave you details about a solar power plant proposal.

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What what information would you need that? Would you want to see the cost avoidance that this saves us $8,000,000?

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Or would you want to know to the to the level of technical detail? But how will these be installed? by whom, and then, and what the milestones are, and what the contract looks like in terms of potential potential?

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You know, risk clauses, and and will they be required to have a performance bond?

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And when will they start, and where the contractors from, and how do?

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How are we going to accommodate them, and and where the budget is coming from?

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For someone who prepares something for decision, which is all of us.

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We prepare things for our own decision like buying a house We are responsible for gathering the the portfolio of documents. and why should I do this?

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And and sometimes you're helping your spouse your your parents your children, your college, to go to.

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Truly at some point, you'll notice that more information is is actually worse for the situation, and specifically, how you sequence providing that information can either kill or make that decision.

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And and what I like to think is that there's this is pop silly.

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But I mean, you know, the Platonic way there is at the ideal decision.

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Out there flowed floating, you know, out there in the ether and and and it's up to us to kind of pull it through our You know, magical powers of sometimes persuasion and an introspection and

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analysis, and we can get closer to what then, will be the ideal decision?

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Obviously, what is the ideal decision is is influenced by things that we are that are not in our control.

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Most of them are random. You know the Ukraine crisis, for example, many of these things that just the the price of the oil per barrel.

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Many of even if you did everything you could in your power to make the best decision.

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Perhaps sometimes the best decision would have been to make none at all like investing in the stock market.

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Sometimes it's better to wait and buy the dip instead of you know.

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Make a rational decision one week before the crash because you don't know the random walk where you'll go. But, indeed, the from an accountability perspective, what I found is is most useful is that first of all, whatever the regular requirements if you are in

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a organization that a public organization with many of us are if there are things that you have to prove that we're done steps of review documents, a log frame for a project proposal.

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The the Grant decision with 3 signatures you make sure that they are.

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They are somewhere. But whether you need to think of all of those preceding steps that came to the decision while you or someone else makes that decision. I don't think so.

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I think, from an accountability perspective. All you need to do is is take off, and what we have in the financial rules of the United Nations is the best interest of the organization.

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Then there are many other accompanying financial roles that are at the same level, but from an accountability perspective.

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What I found in in in very tough decisions particularly is that as long as you are convinced at the point of decision that you are doing the right thing, based on everything you've seen.

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Everything you've done and and again, if you're helping someone else make a decision that you are convinced that you've given them everything that's helpful, and they necessary and that you could access all of this background data if necessary to

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pull things out I i'd be comfortable in making that decision even without showing that tears, you know here's all the data I could.

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And then, quite frankly, if you specifically give busy busy people Ceos.

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I'm sure Jeff, you you deal with this if you give them a spreadsheet. sheet possible in every estimation of where you know the the market is going the you're most like most likely going to get a differential

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of that decision instead of a a decision on the spot. But those are just my few thoughts on this, and thank you again.

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There was an excellent question. Sure, I mean, there is definitely an art to communication that goes along with the science of persuasion and writing your contacts.

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And what your organization need do. we need sheets of data?

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Is this particular person someone who does respond to 200 pages of something first.

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But I would say as a starting point, the idea of summarizing and simplifying and and essentially curating the options based upon your expertise to start with everything else back, up If that person wants it like it's here is a great

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way, because the decision making the people you're influencing also have limited cognitive load like I don't want to listen to a three-hour presentation like the the earlier example from professor from Nero with the

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funding for for the eighth How our presentation i'm not going to It's going to not work, and I and I would just say on this last point I know we're close to wrapping up here I like to think of the the

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challenge of choice overload right choice overload it's like we find when we have too many options, we're actually completely unsatisfied.

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Right. If someone goes into a store, you know, I forget the numbers.

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But the experiment was with like 30 jars of jelly to Choose what jelly you want, and people are no matter what they choose, even if it's their favorite jelly.

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They're much more unhappy than if they're just been 3 jars of jelly to choose from, even if it wasn't the one that their favorite is they'd be happier because all those choices tend to

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trigger regret which there's a lot of reasons why and so in many ways our job is is to curate and say, you know we have 30 jars of jelly.

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Here are the 3 I think you should choose from if you want to know more about. The other is great.

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But can we let's start by talking about the 3 and you know, unless you're no explicitly. That person wants a two-hour presentation on each 30 that's a good way to make it easier for them you're making

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that decision easier for them. Someone in the in the comments pointed out they went from.

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They're now the decision maker and they used to be the person trying to persuade that. and it's hard, and I think that that perspective, while it's challenging now it's useful like the decision maker wants it to be

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easy on them, too, right as well as the people That's wonderful And the advice, Thank you so much, Jeff Alexander.

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We're gonna go ahead and wrap this session up. There's been so many questions we didn't have the time to answer so many interesting recommendations for resources moving forward that we were we will absolutely share so thank you so

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much to everyone for joining, and if you have any unanswered questions, please go ahead and post them in our Q.

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And a feature on the a political platform. Helen will put a link in the chat right now.

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A massive thank you to our speakers for leading such a brilliant discussion, and sharing so many valuable insights.

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We before we end the session, and do our one-word takeaway.

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We'd love to get a sense of how you felt about the workshop.

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So we're gonna pull up a quick survey we won't show the results of this survey.

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But just wanted to get some feedback for us to improve them in, in order for us to make better decisions moving forward.

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So please go ahead and and pop in this poll. what you thought, and in accordance with this, on a scale of one to 10, please rank your agreement with the statement one being that you completely disagree, and 10 meaning that you agree this workshop

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was a valuable use of my time, Thank you so much for go ahead and feeding back into that and participating while we're wrapping up.

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We want to allow you to reflect on the session and please share in the chat. Your one-word takeaways from today's workshop, and

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We have a very, very active chat today, but please share with us your It could be a phrase.

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It could be one word of what you took away from this session. we've got.

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Yes, thinking fast and slow. We had sequencing choice overload.

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We had a lot of lots of interesting terminology today. curating decisions nudging the sunk cost fallacy.

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Very informative, wonderful. So I would like to go ahead before we end to ask Alexander and Jeff for your key.

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Takeaways from the session and what you might leave with the audience today, or it's if I go first, so that I can have the benefit of just quoting into Jeff's wise words what I would take away

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from this is it'd be kind of a going back to my my intro decision making is is an art.

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It's also a science. If you want to make it it is not rocket science.

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You can improve yourself. you can improve the decisions you make, and you can improve those that others make around you.

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And I also would sit that you perhaps should if you found time to spend an hour with us here.

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You'll find time to go through hopefully, the boot camp and other resources, and and then other coursera courses and books you should read, and could read to start slowly, making better choices with with everything and anything even if you improve 10% of those

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30,000 decisions per day you'll be much better off at the end of the year.

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If you take even those baby steps. so thank you thanks els that's great.

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I would also circle back to my comments at the top.

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Decision-making is hard and that's okay it's Okay, that we don't get up and exercise audiences every day.

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That's normal that's human nature and the second part is that we can't really change that human nature.

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We can change how that human nature impacts our decisions and the outcome by understanding why we particularly generally make poor decisions.

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We do then? creating systems, waste of conversations, ways to present information frameworks, putting the sheet and the shorts next to the bed to help us use our human nature to help us. use The fact that decision-making is hard to have better

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outcomes for ourselves, our peers, and ultimately everyone that is impacted by our work.

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Very insightful. Thank you so much. Wonderful! Well, thank you so much for joining a huge thank you to our speakers as we wrap up.

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I just wanted to add that everyone who registered for the event will receive an email soon with the recording of this session and many resources.

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From today's conversation. we had a lot come through the chat you have many opportunities to learn with a political, including the boot camp that we have posted in the Chat.

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The art and science of making better decisions. It's a six-week Boot Camp developed in collaboration with Alexander.

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So thank you so much for joining and enjoy the rest of your day.

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Hope you make great decisions this afternoon or this morning or this evening.