

## *A Field Guide to Thinking Errors* with Dr. André Golard

### August 2024 Book Event Recap

Researcher and MBA graduate Dr. André Golard joined us to discuss his book, *A Field Guide to Thinking Errors*, which explores the most common cognitive biases that can distort our decision-making. Drawing from behavioral science and real-world examples, Golard offered tips to help us recognize, question, and retrain our thinking habits. A central idea from the session: treat your brain as a tool, not as a truth-teller. The more we understand our built-in biases and blind spots, the more effectively we can think, act, and lead.

### Key Takeaways from Dr. Golard

#### Thinking errors are very, well, human:

Cognitive biases aren't signs of low intelligence; they are mental shortcuts that once helped us survive, but now often mislead us in complex situations.

#### Common cognitive pitfalls include:

- ⇒ **Overconfidence** - We tend to overestimate the accuracy of our knowledge, especially in areas where we consider ourselves experts. It can fuel innovation (think startups) but unchecked, can distort good judgement.
- ⇒ **Confirmation Bias** - We naturally look for data that supports what we already believe.
- ⇒ **Availability Heuristic** - We rely too heavily on recent information or examples.
- ⇒ **Sunk Cost Fallacy** - We stick with poor decisions sometimes, merely because we've already invested time, money, or effort.

#### Self-awareness isn't enough:

Knowing your biases isn't enough to avoid them. Build bias-busting systems, i.e. ask for outside feedback, slow down key decisions, or routinely challenge your own assumptions.

#### AI helps, but imperfectly:

AI tools like ChatGPT can surface multiple perspectives but they reflect the data and biases on which they are trained, so use them thoughtfully.

#### Practical thinking strategies to consider:

- ⇒ Run a pre-mortem and imagine your idea failing. Why?
- ⇒ Design environments that will reduce potential for friction and cognitive bias.
- ⇒ Invite dissenting views to counteract confirmation bias, tribal thinking, and other cognitive biases.
- ⇒ Use AI to challenge assumptions, not just confirm them.