

Top Decision Biases

Curse of Knowledge



How you believe you're explaining it.
But how you're actually explaining it.

Sunk Cost



You should stop it now.
But you keep investing/working on it.

Confirmation Bias



You should look for other evidence.
But you just confirm your own view.

Functional Fixedness



You should use it differently.
But you use it as always.

Planning Fallacy



It take this long.
But you think it takes this long.

Bandwagon Effect



The others go this way.
So you go that way too.

Anchoring Bias



You should decide independently of a reference point.
But you get anchored by somebody's initial reference point.

Problem solving set



You should use the solution most fitting to the problem.
But you re-use the solution that helped you recently.

Endowment Effect



How much you should value what you've got.
How much value you actually give it.

Reactance



Where others want you to go.
Where you go as a result of this threat.

Dunning Krueger Effect



How well you think you master a new topic.
How well you actually understand it.

Loss Aversion



What you should persue in spite of likely losses.
What you do when you face losses.

Hyberbolic Discounting



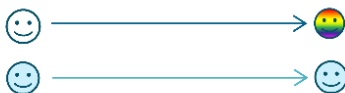
How much you should value future benefits.
How much you actually value them.

Hot Hand Fallacy



A positive result doesn't guarantee another one.
But you think so anyway.

Stereotyping



How you should assign characteristics to people
of a certain group.
How you actually assign characteristics to people.

Availability



How likely an event is.
How likely you think it is if you can remember it easily.

Imaginability



How likely an event is.
How likely you think it is if you can imagine it easily.

Illusion of Explanatory Depth



How deeply you think you understand something.
How deeply you actually understand it.

In-group Bias



How you should build a team.
How you actually build a team.

Framing



How you should assess information.
How you actually assess it.

Illusory Superiority



How you should see yourself compared to others.