Ok so now let’s talk about how to counter the ostrich effect. It is necessary to identify what information is required when it comes to deciding whether it is something negative or positive and then act in time when the situation arises so not to leave the financial decisions to chance or in the hands of third parties.

Moreover, building up psychological safety can also be beneficial as it creates an environment where individuals can feel comfortable speaking out when they notice a problem as well as discussing it with one another in order to come up with solutions and learn from them.

A different approach is to build up automatic external procedures that will make sure you deal with the information you're attempting to avoid.

You can set scheduled emails or notifications to alert you to things like your electricity bills or bank balance.

Another solution can be whenever you feel yourself becoming bogged down by temporary failures and disappointments, try to remind yourself of your ultimate goal and focus on the reasons you decided to do this in the first place. Although the losses may still be more painful, receiving constructive feedback can assist to mitigate the suffering.

Now to conclude, it can be said that people have a tendency to choose positive information and are driven to uphold their own egos.

It usually occurs when people frequently avoid asking for criticism at work, primarily to preserve their egos and because they are concerned about how others may regard them.

To avoid the ostrich effect, try some mindfulness exercises and keep reminding yourselves of your long term goals.

Lastly, a fear-based culture prevents your teams from flying. After all, the ostrich may be the biggest bird in the world. But it is also one of the few that cannot fly.