Fooled By Randomness - Nassim Nicholas Taleb

Randomness, luck, and chance influence our lives much more than we would think at first glance. Due to the brains tendency to create narrative we do not see the many who fail, and rather see the very few who succeed. This phenomena is exceedingly more applicable for wild success and in profession is more "luck" based rather than skill. I would sum up the formula for success with a math equation like this,

$S = \beta^{x}$ β = your luck factor
x = Industry Luck Ration

While it is evident that luck and randomness plays a role to wild success, it is of course not all luck. Adding this factor to the equation I would quantify your "success" factor as the following mathematical equation

$S_x = n \cdot \log_{\beta} x_n$ ← single skill
n = luck factor
k = skill in

$$S = \left(n \cdot \sum_{x_i, b_i}^{\{b_i\} \{x_n\}} \log_{\beta_i} x_i \right)$$

This is the equation I would use for a more comprehensive look at "success" where
x_i = skill in given factor
b_i = ~~skill in~~ Importance as skill in given factor
n = luck factor

Taleb also talks about the rampant hindsight and narrative bias prevalent within the industry, it is best to limit consumption of such platforms as it is just the addition of unneeded cortisol.
He also goes over the tendency humans have to assess more sensationalized events against more benign events as more probable
Ie flying or a terrorist attack vs dying on your trip. They think is a subset of the story.
Taleb also goes over prospect theory which is a theory formulated by Tversky and Kahneman this theory states that due to the risk averse nature of humans it is better to have more gains than losses as the hit of a loss has a stronger proportional affect compared to wins. so it is better to have more linear gains compared to massive peaks and valleys.
But on the flipside of this equation you do not to have analysis paralysis by looking at all the variables that could affect your decision better to just take on the role of a "satisficer" which is tantamount to saying rather than going for the one percent act complete optimization aim for a happy already to where there are significant diminishing returns $\frac{d}{dx} \ln x$ threshold. Lastly to mitigate these probabilistic biases we must use tricks and restructure our environments and preemptive structures to support the lessening of our dependance on such evolutionary heuristics.