

Abstract

Having good decision-making skills is a good thing to acquire but is not as easy as it sounds. Imagine walking down the mall and not having a second thought of which restaurant you want to eat. But being irrational is connatural to humans. There is multiple hindrance on acquiring a good decision but it can be narrowed down into five: (1) survivorship bias, (2) loss aversion, (3) availability heuristic, (4) anchoring, and (5) confirmation bias. Survivorship bias is when people look up and follow the steps successful people do. It is not bad to make someone as an inspiration until people start forgetting that everyone is distinct and that we have our way towards success. Linking it with loss aversion which makes people hate failures forgetting that one way to conquer success is to persist failure. Additionally, anchoring is the comparison of numbers. One would choose either the higher number or the low depending on the situation. And lastly, the root of them all. It is common for people to disregard the things we do not agree with and focus on what we believe. We search for articles to justify our beliefs. These five reasons are imbedded to our mind and we grow up with it. It may have been the reason for our making a bad decision but it helps us as well. In conclusion, getting rid of something that is fixed to us is not the solution but rather practicing on when is the right time to use them