Making Good Decisions Checklist

Honesty and Reputation: Don’t lie and remember that you can afford to lose time and money but not reputation.

Intuition: Listen to your heart.

Sleep on it: Let the information consolidate. Be a little patient.

Checklists: Review checklists centered around decision.

Emotion Free Zone: Wait until you aren’t emotional. To know if you are emotional pay attention to your monkey mind.

Dirt Dive: Meditate on it, win in your mind before you make decision.

Experience: Try to experience what it would be like if you made the decision or if you didn’t make the decision (if buying a house, spend a full 24 hours in house).

Box Breathing: Breath, 2, 3, 4, Hold, 2, 3, 4, Exhale, 2, 3, 4, Breathe, 2, 3, 4.

Mentors/References: Ask people you trust that don’t have agendas.

Review Core Ideology: Strip everything down to the basic purpose.

Simplicity: Is the decision simple or does it promote simplicity.

Few: Make few decisions and stick with them. Work smarter not harder.

Fail Fast: Fail fast and fail forward. If a decision was a mistake and the boat has more holes then can be repaired, it is best to find a new ship.

Read: Read a book that centers around the decision.

Data: Use numbers to analyze the decision.

Pros/Cons: List the pros and cons and see which are more valuable.

Parallel Options: Have you formulated and compared your parallel options.

Past Experiences: Do you have the past experiences that can help you make this decision.

Mind Clutter: Don’t make major decisions when your mind is cluttered. When you have monkey mind, do routine tasks or work on habits.

Over-Confidence: Don’t make decision if you have been overly confident about your predictions and estimates.

Anchoring: Don’t let irrelevant information or first impressions or words by a influential source lead to undue influence on decision.

Status Quo: Don’t let doing nothing outweigh change or innovation.

Sunk Costs: Don’t let sunk costs deter you from making right decision moving forward.

Confirmation Bias: Have we preferentially been looking for evidence to support what we want to believe? Do we ask leading questions or present our solution before asking heir problems?

Recency Bias: Are you overly influenced by dramatic, memorable, or recent events that blind you? Are these events random or patterns?

Conservatism Trap: Do people’s personal risk aversion get in the way for what is right for the company? What is your personal risk aversion right now?

OODA Loop: Observe, Orient, Decide, Act. Observe, Discard irrelevant information and prioritize which facts are relevant for this precise situation. Orienting is all about connecting with reality, not with a false version of events filtered through the lens of cognitive biases and shortcuts. Use mental models to avoid bias and shortcuts. Test your hypothesis and assumptions. Take the odds of something happening, and adjust for new information (Bayesian analysis). Ideas should be tested and then, if necessary, discarded. Act. Loop back.