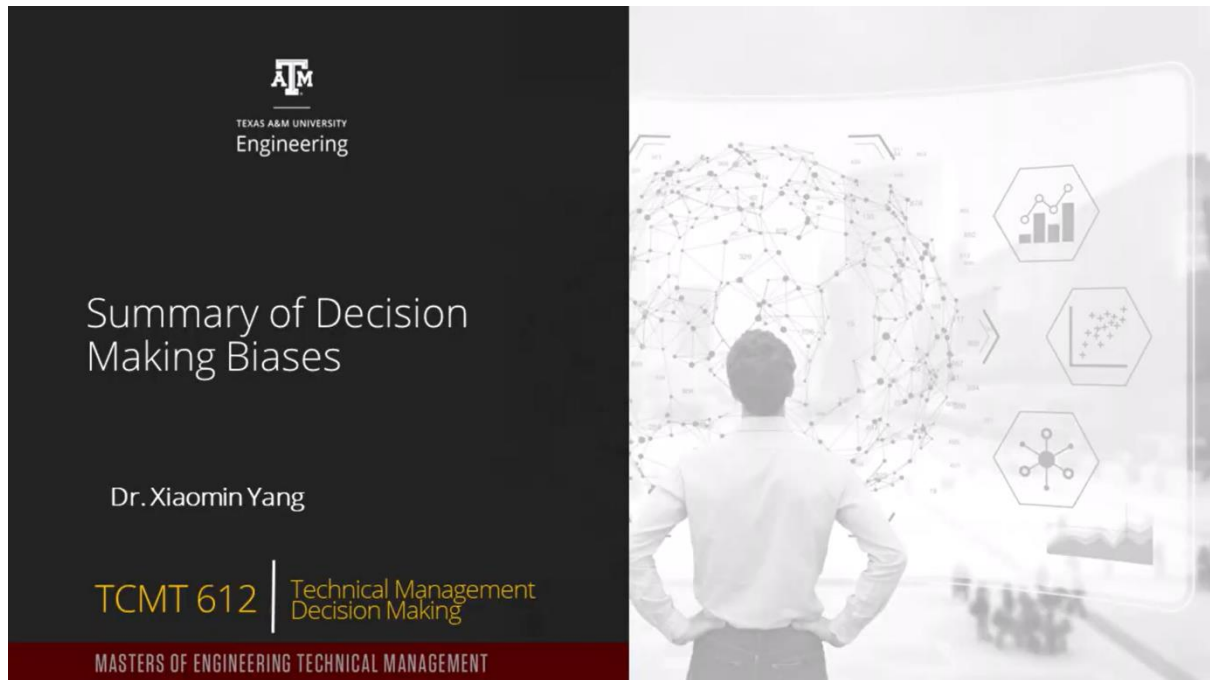


# M2L10. Summary of Decision Making Biases

## Slide #1



Let's summarize the four types of cognitive biases.

## Slide #2

### Bias #1 – Confirmation Bias

It is about seek, interpret, and remember information to support pre-existing decisions.



The first bias is called confirmation bias.

It is about seeking, interpreting, and remembering information to support preexisting decisions.

The second bias is called anchoring.

### Slide #3

## Bias #2 – Anchoring Bias

Means rely too heavily on the first piece of information



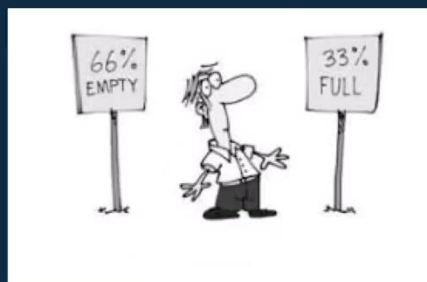
This means relying too heavily on the first piece of information to make a decision.

The third bias is called framing.

### Slide #4

## Bias #3 – Framing Bias

Representing choice in a specific way, typically positive versus negative to influence people.



It is about representing choice in a specific way, typically positive versus negative, to influence people.

The fourth bias is the stereotype bias.

### ***Slide #5***

#### **Bias #4 – Stereotype Bias**

Means that you have categorized specific events  
and make decisions  
based on common features of the category  
rather than the unique feature of the specific project.



This means you have categorized specific events and made decisions based on the common features of the category rather than the unique features of the specific project.