In Decision Traps, the authors indicated that most decision makers commit some kinds of errors, and they explore the components of those errors and the steps to rectify those common mistakes in decisions making. The authors drill into details the key characteristics that we can easily recognize and learn. They indicated that becoming a good decision maker is like becoming a good athlete. We need to examine the process of decision-making systematically and we need to work consistently to eliminate the errors we still commit in each phase.

The authors researches indicated that every good decision-maker must, consciously or unconsciously, go through each phase of decisions making process. In the book, they broke down the ten most common barriers that we often encounter in making good decisions. They are as follows:

1. 1)  Plunging in - Here, we beginning to gather information and reach conclusion without first taking a few minutes to think about the crux of issue you’re facing or to think through how we believe decisions like this one should be made.
2. 2)  Frame blindness - Setting out to solve the wrong problem because we have created a mental framework for your decision, with little thought, that causes you to overlook the best options or lose sigh of important objectives.
3. 3)  Lack of Frame control - Failing to consciously define the problem in more ways than one or being unduly influenced by others.
4. 4)  Overconfidence in our judgment - Failing to collect key factual information because we are too sure of our assumptions and opinions.
5. 5)  Shortsighted shortcuts - Relying in appropriately on “rules of thumb” such as implicitly trusting the most readily available information or anchoring too much on convenient facts.
6. 6)  Shooting from the hip - Believing we can kept straight in our heads all the information you are discovered, and therefore “winging it” rather than following a systematic procedure when making the final choice.
7. 7)  Group failure - Assuming that with many smart people involved, good choices will follow automatically and therefore failing to manage the group decision-making process.
8. 8)  Fooling ourselves about feedback - Failing to interpret the evidence from past outcomes for what it really says, either because we are protecting our ego or because we are tricked by hindsight.
9. 9)  Not keeping track - Assuming that experience will make its lessons available automatically, and therefore failing to keep systematic records to track the results of your decisions and failing to analyze these results in ways that reveal their key lessons.

10) Failure to audit our decision process - Failing to create an organized approach to understanding our own decision making, so we remain constantly exposed to all the above mistake.

Dr. J. Edward Russo and Dr. Paul J. H. Schoemaker used some fairly simple methods and techniques to avoid the ten decision traps mentioned above, which are called the key elements in decisions making. The authors indicated that good decisions making can be broken into four main elements and they are as follows:

1. 1)  Framing - Structuring the question, this means defining what must be decided and determining in preliminary way what criteria would cause us to prefer one option to another.
2. 2)  Gather intelligence - Seeking both the knowable facts and reasonable estimates of “unknowable” that we will need to make the decision.
3. 3)  Coming to conclusion - Sound framing and good intelligence do not guarantee a wise decision. We simply unable to consistently make good decisions using seat-of-the-pants judgment alone, even with excellent data in front of us.
4. 4)  Learning from feedback - Everyone needs to establish a system for learning from the results of past decisions. This usually means keeping track of what we expected would happen, systematically guarding against self-serving explanations, than making sure we review the lessons our feedback has produced the next time a similar decision comes along.

The authors also review each barrier and the recommended steps necessary to address them.

Addressing the first barrier, the authors indicated a wise and timely meta decision base on four key elements above can help to avoid the decision trap one Plunging in when we start working on any major issue. We should spend time to think about the large issues we are facing. A Meta decision involves asking questions like "what is the crux of this issue? In general, how do I believe decisions like this one should be made? How much time should I spend on each phase-as the first guess." So before any major decision process is launched, review the Meta decision questions.

To address the second barrier, the authors indicated that from the greatest genius to the most ordinary clerks, we have to adopt mental frameworks that simplify and structure the information facing us. But often than not, people simplify in ways that force them to make the wrong choices and get into the decision trap number two frame Blindness. Therefore to avoid it, we should attempt to understanding frames. No frame, indeed no way of thinking, can consider all possibilities and no one can completely avoid the dangers of framing. However, we would pay dearly if we do not even know the problem exists. Here, the authors’ analogy of a window frame nicely illustrates the difficulties. Architects choose where to put windows to give a desired view. But no single window can reveal the entire panorama. When we choose which window to look through, or even if we decide to keep track of what’s happening through three different windows, we can never be sure in advance that you will get the most useful picture. Thus, framing of a decision inevitably sets boundaries; it controls what is in and what is out. Moreover, not all elements that are “in” will be treated equally. Our frames tend to focus us on certain things while leaving others obscured. Frames have enormous power. The way people frame a problem greatly influences the solution they will ultimately choose. Also, the frames that people or organizations routinely use for their problems control how they react to almost everything they encounter. Therefore, when we face a new issue, good decision-maker create a decision frame specifically designed for dealing with that problem.

Decisions makers fall into the decision trap number three, Lack of Frame control because we often do not choose frames. We stumble into them and found ourselves using inadequate frame. Therefore, if we match our own frame to the frames of people influence us, we can improve our performance significantly by:

1. 1)  Know your own frames - we need to know how we have simplified our problems
2. 2)  Know the frames of others - if we know others frame problems, we can tailor our communication to

them.

1. 3)  Open minded Framing - when we approach a new issue, try to remain open minded about the frame.

Two decision traps common to most of us is Overconfidence in our judgment and Shortsighted shortcuts. These dangers can cause problems throughout the decision making process, but they particularly affect the gathering of information and intelligence. Wise decision makers avoid them and work to assure high quality intelligence. Many people suffer from overconfidence in what they believe even if their belief entails a negative view of their own worth and abilities. To address this, the authors indicated that we should sizing up what we know - That is, collecting information and using it systematically will reduce the dangers from overconfidence, availability bias, and anchoring.

The authors also indicated that overconfidence is related to another problem called Confirm bias, where people's fondness for evidence that will confirm, rather than challenge, their current beliefs. Avoiding overconfidence means developing good secondary knowledge where primary knowledge consist of facts and principles we believe are true. In additional to overconfidence, we must also watch out for decisions making shortcuts. Misleading shortcuts give people false intelligence, and can derail the entire decision process.

Shooting from the hip barrier is when we rely on institution to make a decision, our mind processes part or all of the information you possesses automatically, quickly and without awareness of any details. But it seldom takes proper account of all the information available. The authors believes that initiative decisions are affected not only by the evidence that should affect our choice, but also by factors such as fatigue, boredom, distractions and recollection of a fight with your spouse at breakfast. But on other hand, initiative decisions making does have at least one advantage. It takes less time than making a decision with the systematic methods. However, the disadvantages of intuitive decisions making are more profound than most use realize. People who make decision intuitively achieve much less consistency than they generally suspect.

The authors indicated that to maximize our chances of making the best choice if we find a systematic way to evaluate all evidence favorable to each possible choice, compare the strength of evidence on each side rigorously, then pick the choice that your system indicates the evidence favors. Here, decision theorists call this kind of choice system a subjective linear model. It is subjective because the importance assigned to each pro and con from human being's head, not from direct calculations based on the real world.

Group Failure barrier, here groups of smart, well-motivated people are mismanaged. Members agree prematurely on the wrong solution. Then they give each other feedback that makes the group as a whole feel certain that it is making the right choice. Members discourage each other from looking at the flaws in their thought process. The groups may become polarized, with members shifting unreasonably to more extreme position or clinging to opposite sides of an issue. Therefore, progresses toward a rational decision become impossible. Through researches, the authors believe that groups can make better decisions than individuals, but only if they are helped along by a skillful leader. There is little excuse for using costly group meetings to make inferior decisions.

The authors indicated that to make better group decisions we should do as following:

1. 1)  Intelligent, well-motivated people make superior decisions in groups only if they are managed with skill.
2. 2)  The heart of good group management is encouraging the right kind of conflict within the group, and resolving it fully and fairly through further debate and intelligence gathering.
3. 3)  Leaders must decide where in the four elements of a decision (framing, intelligent-gathering, coming to conclusions and learning from past cases) the group can make its greatest contributions.
4. 4)  Leader should rarely state their own opinions early in group's deliberations, because many group

members will fear to offer their own ideas if they contradict the leader's.

1. 5)  Generally, leaders should encourage disagreement in early stages of any group process. Then as

more facts and insights are gained, the leaders should guide the group toward convergence on a

final choice.

1. 6)  If a decision process really deadlocks, you can often narrow the gap by separating factual issues

from value issues.

The authors indicated that we fall into decision trap number 8, Fooling yourself About feedback, because our natural biases make learning much more difficult than we realize. When events come out well, we tend to see the success as a result of our own genius. But when events turn out badly, we rationalize an explanation that preserves our positive self-image. In addition to these biases produced by our desires, we suffer from hindsight effects caused largely by the way our minds work.

Therefore, attempting to understand our biases, and can interpret feedback realistically, we can consistently turn our experiences into reliable knowledge. The authors also indicated that learning from experience is not automatic. Experience, after all, provides only data, not knowledge. It offers the raw ingredients for learning and we can turn it into knowledge only when they know how to evaluate the data for what they really say. They suggested that people often do not learn as easily from experience as you might expect, even intelligent, highly motivated people.

The authors indicated that most people’s experience is afflicted with decision trap number 9 - Not keeping track by:

1. 1)  Missing feedback - lack of information on the key question
2. 2)  Entwined feedback - evidence is effected by actions taken by the decision maker and associates

after making the initial judgment, these factors are called treatment effects

1. 3)  Confuse feedback - uncontrollable, unpredictable factors, “random noise” that affect decision

outcomes;

1. 4)  Ignore feedback - incomplete use of information on outcomes they already possess

Learning from experience is especially difficult when you face an uncooperative environment like missing feedback or ambiguity due to random noise or treatment effects. To improve with experience, therefore, we need to:

1) Regularly analyze what you are learned recently and how you could be learn more
2) Conduct experiments to obtain feedback you could get in no other way and
3) Learn not just from the outcomes of past decisions but also by studying the processes that

produced them.

The 10 decision trap is Failure to audit your decision process. Here, we should analyze your own decisions making and identify a few key steps we ought to take to improve our decisions. Once we are able to locate the few crucial errors, we will find that our decision making can be improved much easily. Often than not, the authors indicated that this is the most neglected r misunderstood barrier of the ten decision traps.