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COGNITIVE BIAS PART 2

In the first part of the newsletter about cognitive biases, we learned about the different types of them, and this time we will consider whether they can be beneficial in some way and whether there are ways not to succumb to them.

DOES COGNITIVE BIAS GIVE US ANY BENEFIT?

Is succumbing to cognitive biases worthwhile? Why have they developed at all in the course of evolution, if we can lose a lot because of them? Many of these can lead to poor financial decisions or bad choices when it comes to a life partner, friends and so on. However, for some reasons this is a viable strategy, as relying on intuition from practice is an energy-saving shortcut. In large social groups, we do not have the opportunity to know all the people, so the brain, when faced with a large amount of information, simplifies its processing, but the cost is that mistakes are often made. However, some of the heuristics may have certain benefits. Here are some examples:

The Pollyanna principle – the tendency to favour positive experiences and remember them not infrequently leads to an increased overall sense of happiness and satisfaction with life. Focusing on the positive can also help to cope with stress and life's difficulties.

Anchoring heuristic – although anchoring can sometimes lead to incorrect judgements, it also sometimes helps to make quick decisions when a full analysis of the data would be impossible or impractical. In commercial negotiations, for example, using the first proposal as a benchmark can be an effective strategy.

Appeal to authority – trust in authority can be beneficial when it is based on reliable sources of information. In such cases, succumbing to authority can help to avoid unnecessary analysis and to make faster decisions.

HOW NOT TO SUCCUMB TO HEURISTICS?

It is worth remembering that we are less likely to succumb to cognitive biases when we have knowledge of them and make a conscious effort not to do so. The first step, of course, is to become aware of various cognitive biases such as prejudices, hypothesis confirmation or black and white thinking. And here are some additional tips to help avoid heuristics:



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If you want to deepen your knowledge of cognitive biases, we encourage you to read the book [The Art of Thinking Clearly](#) by Rolf Dobelli

Analysis and reflection – regular self-analysis about thinking and decision-making is very helpful in identifying cognitive biases. Think about why you make certain choices and whether they may be the result of some cognitive error.

Critical approach – try to approach the situation with a critical and open mind and instead of automatically accepting certain beliefs or opinions, ask questions and look for evidence to support or refute them.

Diversity of perspectives – gather information and consult with different people to learn about different perspectives and experiences. This will help you avoid the pitfalls of one-sided thinking.

Pause before making a decision – before you make an important decision, pause and analyse your thoughts and look for any cognitive bias in them. If necessary, wait before making a final decision, give yourself more time to analyse and consider different options.

Exercise empathy – understanding other people's perspectives can help combat cognitive bias such as stereotyping or prejudice. Practice empathy by trying to understand why other people think and act in certain ways.

Emotion control – emotions significantly influence our thinking and decision-making and often lead to cognitive bias. Try to keep them under control and make decisions rationally, based on facts and reason.

Interrupt automatic thinking – when you notice that you tend to think automatically or make quick decisions, stop for a moment and consider whether they are based on facts and logical reasoning or perhaps on emotions or preconceptions.

Use hypothesis testing techniques – rather than accepting your first thought as fact, look for evidence to support and refute your beliefs and judgements.

Once you start applying these tips, you will notice in yourself a greater effectiveness in fighting cognitive bias and making more informed and rational decisions.

*Don't wait, call us! If you need a new perspective in difficult situations,
contact a specialist. We are here to support you!*