

# Tools for Decision Making

GoSkills online course syllabus

**Skill level**

Beginner

**Lessons**

16

**Accredited by**

Verified by GoSkills

**Pre-requisites**

No prior experience needed

**Video duration**

1h 10m

**Estimated study time**

1h 10m

**Instructor**

Michael Shermer, PhD

## Introduction

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- 1 Make it a habit**  
Making a decision is not a one-time event.

## Using The Right Assessments

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- 2 Loss aversion**  
Don't let your choices be guided by the fear of failing.
- 3 Fair risk assessments**  
Assessing risks when making decisions is like gambling -- there's objective analysis and emotional analysis, and both affect your decision making.
- 4 Time makes a difference**  
Considering long-term outcomes versus short-term outcomes can be the difference between a sound decision and a poor decision.

## How Money Affects Decisions

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- 5 Mental accounting decisions**  
Mental accounting can cloud how you decide to best spend your limited resources.
- 6 S.H.O.P. until you drop**  
Marketers have gotten great at selling people products they don't really need.

## 7 The psychology of spending

The pleasure and pain centers in your brain are hard at work when you make risky financial decisions.

## How Time Affects Your Decision

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### 8 Delay of gratification

Sometimes, the immediate and obvious choice is not the best one. After this lesson you'll be able to exercise willpower to make better decisions.

### 9 The marshmallow decision

No single variable can explain success or failure; but self-control can and will help you make less-impulsive and more long-term decisions.

### 10 Disciplined decisions

Self-control is the employment of one's power to will a behavioral outcome.

## Alternatives to Reason

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### 11 The Captain Kirk principle

Many good decisions are made rapidly without any analysis whatsoever.

### 12 The survivor bias

After-the-fact reasoning is pervasive and distortive in making choices -- if you already have something, of course it seems like a viable option!

### 13 The over optimism bias

It's great to be confident in your choices, but not overly confident.

## Stay Rooted in Reality

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### 14 Reality distortion field

In every decision, reality must take precedence over willful optimism.

### 15 The Dirty Dozen decision tools

12-Step Programs are prevalent for a reason.

## Chapter Name

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# 16

## Go forth and decide

Congratulations on completing this course!

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