

# 8 COGNITIVE BIASES THAT IMPACT OUR DECISIONS



## 1. Bandwagon effect.

The probability of one person adopting a belief increases based on the number of people who hold that belief.

## 2. Stereotyping.

Expecting a group or person to have certain qualities without having real information about the person.



## 3. Blind-spot bias.

Failing to recognize your own cognitive biases is a bias in itself.

## 4. Anchoring bias.

People are over-reliant on the first piece of information they hear.



## 5. Confirmation bias.

We tend to listen only to information that confirms our preconceptions.

## 6. Choice-supportive bias.

When you choose something, you tend to feel positive about it, even if that choice has flaws.



## 7. Ostrich effect.

The decision to ignore dangerous or negative information by "burying" one's head in the sand, like an ostrich.

## 8. Conservatism bias.

Where people favor prior evidence over new evidence or information that has emerged.



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**SOURCES:** Brain Biases; Ethics Unwrapped; Explorable; Harvard Magazine; HowStuffWorks; LearnVest Outcome bias in decision evaluation, Journal of Personality and Social Psychology; Psychology Today; The Bias Blind Spot: Perceptions of Bias in Self Versus Others, Personality and Social Psychology Bulletin; The Cognitive Effects of Mass Communication, Theory and Research in Mass Communications; The less-is-more effect: Predictions and tests, Judgment and Decision Making; The New York Times; The Wall Street Journal; Wikipedia; You Are Not So Smart; ZhurnatyWiki, Business Insider