

# PREDICTION MARKETS: A NEW TOOL FOR STRATEGIC DECISION MAKING

Thecasesolutions.com  
Workshop Purpose:

- To challenge students to explore the process, as well as the context, of decision making, encourage reflection of past decisions made, and provide simple tools to use in future decision making processes.

Workshop Process:

- Brief Outline
- Post-workshop Procedure
- Process Rules

Thecasesolutions.com  
Strategies to Counteract the Mental Mistakes: W.R.A.P.

- 4. Live With Your Choice →
- Over-Confident →
- Prepare to be Wrong

Thecasesolutions.com  
Four Villains' Mental Mistakes of Decision Making:

- 1. Encounter a Decision → Narrow Framing
- 2. Analyze Your Options → Confirmation Bias
- 3. Make a Choice → Short-Term Fixation
- 4. Live With Your Choice → Over-Confident

Thecasesolutions.com

## ANATOMY OF A DECISION:

- 1. Encounter a choice
- 2. Analyze options
- 3. Make a choice
- 4. Live with the decision made

Thecasesolutions.com

Strategies to Counteract the Mental Mistakes: W.R.A.P.

- 1. Encounter a Decision →
- Narrow Framing →
- Hide Your Options

Thecasesolutions.com

Thecasesolutions.com

## Introductions:

- Your name, year in school at DU, hometown, personal fact
- What have you given up to be present at this workshop?

Thecasesolutions.com  
Strategies to Counteract the Mental Mistakes: W.R.A.P.

- 3. Make a Choice →
- Short-Term Fixation →
- Gain Distance Before Deciding

Thecasesolutions.com

Strategies to Counteract the Mental Mistakes: W.R.A.P.

- 2. Analyze Your Options →
- Confirmation Bias →
- Reality-Test Your Assumptions

Discussion: Thecasesolutions.com

- i. What does decision-making mean to you?
- ii. How do you make decisions?
- iii. What is involved in decision-making?

## Discussion:

- What makes a decision a good one?
- How do we qualify decisions that benefit us?
- When one considers the internal vs. external factors, what determines how they are prioritized?
- What identifies and assesses the trade-offs?
- What determines one's navigation through the decision-making process?
- What makes decisions difficult?

VALUES

GOALS

[ 10, 10, 10, RULE ]

# PREDICTION MARKETS: A NEW TOOL FOR STRATEGIC DECISION MAKING

Thecasesolutions.com  
Workshop Purpose:

- To challenge students to explore the process, as well as the context, of decision making, encourage reflection of past decisions made, and provide simple tools to use in future decision making processes.

Workshop Process:

- Brief Outline
- Post-workshop Procedure
- Process Rules

Thecasesolutions.com  
Strategies to Counteract the Mental Mistakes: W.R.A.P.

- 4. Live With Your Choice →
- Over-Confident →
- Prepare to be Wrong

Thecasesolutions.com  
Four Villains: Mental Mistakes of Decision Making:

- 1. Encounter a Decision → Narrow Framing
- 2. Analyze Your Options → Confirmation Bias
- 3. Make a Choice → Short-Term Fixation
- 4. Live With Your Choice → Over-Confident

Thecasesolutions.com

## ANATOMY OF A DECISION:

- 1. Encounter a choice
- 2. Analyze options
- 3. Make a choice
- 4. Live with the decision made

Thecasesolutions.com

Strategies to Counteract the Mental Mistakes: W.R.A.P.

- 1. Encounter a Decision →
- Narrow Framing →
- Hidden Your Options

Thecasesolutions.com

Thecasesolutions.com

## Introductions:

- Your name, year in school at DU, hometown, personal fact
- What have you given up to be present at this workshop?

Thecasesolutions.com  
Strategies to Counteract the Mental Mistakes: W.R.A.P.

- 3. Make a Choice →
- Short-Term Fixation →
- Main Distance Before Deciding

Thecasesolutions.com

Strategies to Counteract the Mental Mistakes: W.R.A.P.

- 2. Analyze Your Options →
- Confirmation Bias →
- Reality-Test Your Assumptions

Discussion: Thecasesolutions.com

- i. What does decision-making mean to you?
- ii. How do you make decisions?
- iii. What is involved in decision-making?

## Discussion:

- What makes a decision a good one?
- How do we qualify decisions that benefit us?
- When one considers the internal vs. external factors, what determines how they are prioritized?
- What identifies and assesses the trade-offs?
- What determines one's navigation through the decision-making process?
- What makes decisions difficult?

VALUES

GOALS

[ 10, 10, 10, RULE ]

Thecasesolutions.com

### Workshop Purpose:

- To challenge students to explore the process, as well as the context, of decision making, encourage reflection of past decisions made, and provide simple tools to use in future decision making processes.

### Workshop Process:

- Brief Outline
- Post-workshop Procedure
- Process Rules



- Process Rules

# Theco

Thecasesolutions.com

## Introductions:

- Your name, year in school at DU, hometown, personal fact
- What have you given up to be present at this workshop?

## Discussion:

Thecasesolutions.com

- i. What does decision-making mean to you?
- ii. How do you make decisions?

Discussion:

[Thecasesolutions.com](http://Thecasesolutions.com)

- i. What does decision-making mean to you?
- ii. How do you make decisions?
- iii. What is involved in decision-making?

Thecasesolutions.com

# ANATOMY OF A DECISION:

1. Encounter a choice
2. Analyze options
3. Make a choice
4. Live with the decision made

Thecasesolutions.com

## **Four Villains (Mental Mistakes) of Decision Making:**

1. Encounter a Decision →  
**Narrow Framing**
2. Analyze Your Options ->  
**Confirmation Bias**
3. Make a Choice →  
**Short-Term Emotion**
4. Live With Your Choice →  
**Over-Confident**

Thecasesolutions.com

## Strategies to Counteract the Mental Mistakes: **W**.R.A.P.

1. Encounter a Decision →

*Narrow Framing* →

**W**iden Your Options



Thecasesolutions.com

## Strategies to Counteract the Mental Mistakes: W.**R**.A.P.

2. Analyze Your Options →

*Confirmation Bias* →

**R**eality-Test Your Assumptions