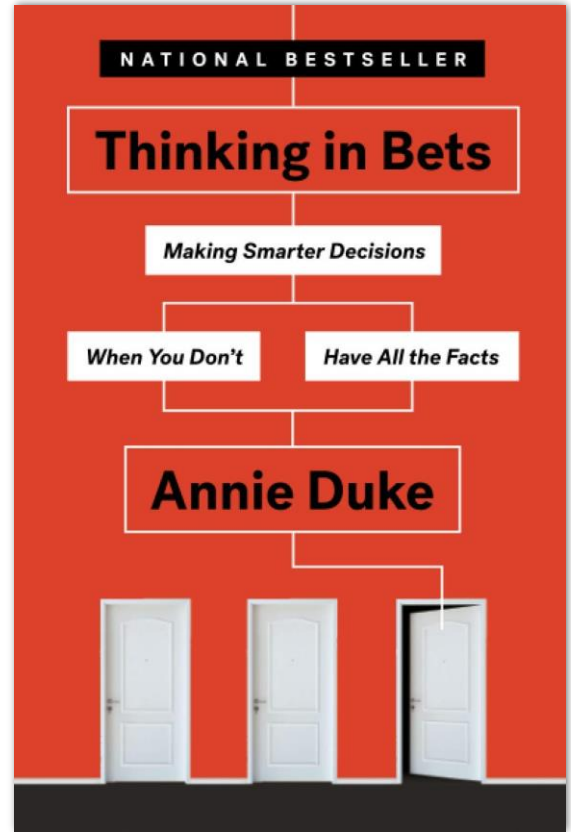


# THINKING IN BETS: MAKING SMARTER DECISIONS WHEN YOU DON'T HAVE ALL THE FACTS

Book by Annie Duke





# IN LIFE

You don't have all the facts

You have the various possibilities and probabilities of which they will occur

# THE AUTHOR HIGHLIGHTS

“

How we can make good decisions  
and have bad outcomes

How we can make bad decisions  
and still have good outcomes

”

# ATTRIBUTION BIAS

“A cognitive bias that refers to the systematic errors made when people evaluate or try to find reasons for their own and others’ behaviors.

People constantly make attributions - judgements and assumptions about why people behave in certain ways.”

# SELF-SERVING BIAS

- Occurs when something good happens, and we take credit.
- But when bad things happens, we blame luck.
- Being wrong hurts us more than being right feels good

# OUTCOMES

Based on the result you judge  
if the decision was right

That's a **BIG MISTAKE**

As poker players know, you can have  
luck with a bad hand, but you can also  
have bad luck in a premium hand.



**LIFE IS LIKE POKER.**

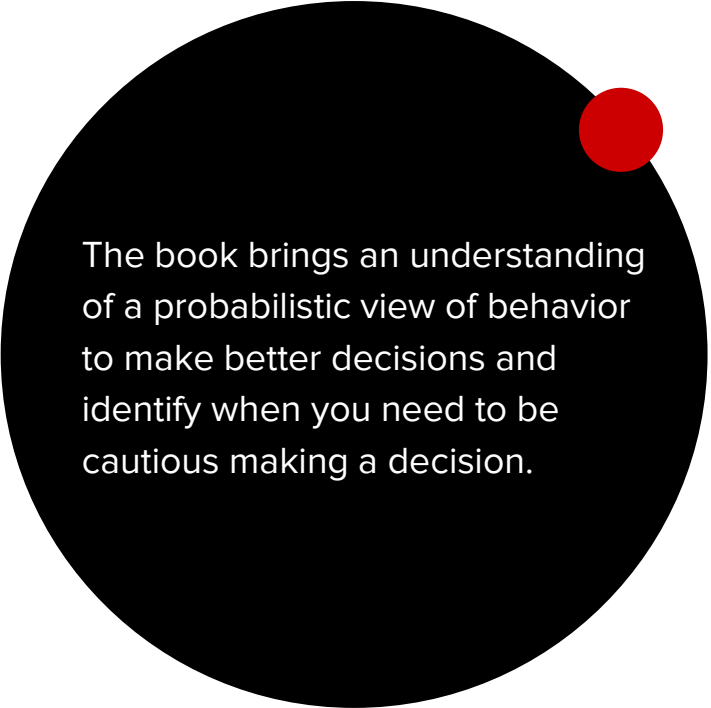


In life you have **2 elements to succeed** in everything:

# SKILL AND LUCK

When making decisions don't think:

- Black and white
- Right or wrong
- Think in percentages instead



The book brings an understanding of a probabilistic view of behavior to make better decisions and identify when you need to be cautious making a decision.



Not knowing has a negative connotation to many people

Being right feels good

- **I knew it**
- **I told you so**

We **won't** always know all the information  
We **can't** control what everyone else does  
That is a FACT.

**INSTEAD: THINK IN  
PROBABILITIES**

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**THANK YOU!**

Andre Ynouye

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