

Biases to Avoid in Strategic Planning

- **Confirmation Bias** is the tendency to seek and confirm views that are consistent with your own: Look for disconfirming information.
- **Availability Bias** is the tendency to rely only on knowledge readily available to make important decisions: Expand your search for information.
- **Durability Bias** is a tendency to overestimate the duration of reactions to future emotional happiness: It is difficult to hold a grudge over time so don't try.
- **Disposition Bias** is a massive preference to sell winners rather than losers: Know when to cut your losses.
- **Naturalist Bias** is a hidden preference for those who achieve because of natural talent rather than those who've achieved because of hard work (A. Duckworth): Never underestimate hard work.