

NEVER GO WITH YOUR GUT

How Pioneering Leaders Make the Best Decisions and Avoid Business Disasters

GLEB TSIPURSKY, PHD

Foreword by Howard J. Ross, author of *Everyday Bias*

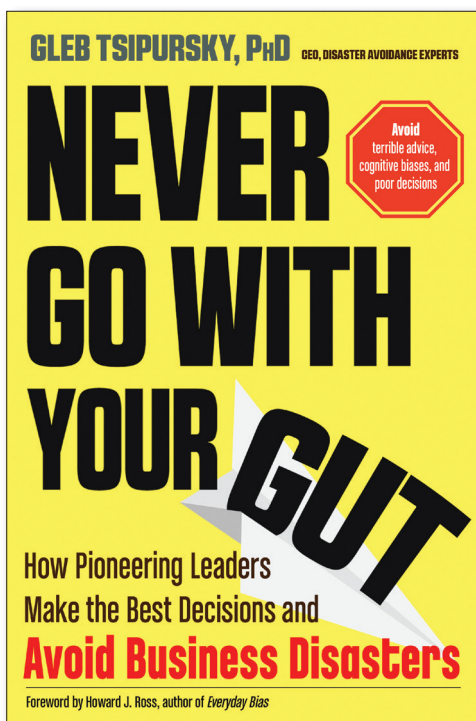
BOOK SYNOPSIS

Want to avoid business disasters, whether minor mishaps, such as excessive team conflict, or major calamities like those that threaten bankruptcy or doom a promising career? Fortunately, behavioral economics studies show that such disasters stem from poor decisions due to our faulty mental patterns—what scholars call “cognitive biases”—and are preventable.

Unfortunately, the typical advice for business leaders to “go with their guts” plays into these cognitive biases and leads to disastrous decisions that devastate the bottom line. By combining practical case studies with cutting-edge research, *Never Go With Your Gut* will help you make the best decisions and prevent these business disasters.

The leading expert on avoiding business disasters, Dr. Gleb Tsipursky, draws on over 20 years of extensive consulting, coaching, and speaking experience to show how pioneering leaders and organizations—many of them his clients—avoid business disasters. Reading this book will enable you to:

- Discover how pioneering leaders and organizations address cognitive biases to avoid disastrous decisions.
- Adapt best practices on avoiding business disasters from these leaders and organizations to your own context.
- Develop processes that empower everyone in your organization to avoid business disasters.



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Dr. Gleb Tsipursky serves as the CEO of the boutique consulting firm Disaster Avoidance Experts, whose clients range

from Fortune 500 companies to mid-size businesses and nonprofits. Tsipursky's expertise stems from twenty years of consulting, coaching, and speaking across three continents. He lives in Columbus, Ohio. Photo credit: Gretchen Burns



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FIVE QUESTIONS TO AVOID BUSINESS DISASTERS

1. What important information didn't I yet fully consider?

A common danger involves looking only for evidence that supports your preferred option, so look twice as hard for evidence that goes against it. Another aspect of important information means generating sufficient options to find the best option, as opposed to taking a mental shortcut by settling on the first attractive option. Find at least five highly attractive options to help you make a wise choice. At the same time, you want to avoid gathering too much information and getting stuck in what's known as "analysis paralysis." Focus on gathering only truly important information. Ideally, you should take time to consider what kind of information is truly important before making the decision, so that you don't have to make that determination in the heat of the moment during the decision-making process.

2. What relevant dangerous judgment errors didn't I yet address?

There are many different kinds of cognitive biases, some more relevant than others to specific kinds of decisions. This book will guide you to understand the most significant ones for business settings. For a very quick and rough overview, check out the assessment in Chapter 8, specifically the section that discusses the biases that commonly harm businesses.

3. What would a trusted and objective adviser suggest I do?

I hope you have mentors, coaches, consultants, and other experts to whom you can turn to help you make a good decision. Decisions that we make by ourselves or in small groups with a powerful leader lead businesses and careers into the dust. By now, you know to beware of advisers who tell you to trust your instincts, follow your intuition, and be authentic. If you don't have anyone to ask, try to imagine what a trusted and objective adviser might tell you. Doing so can have a positive impact on your decision-making outcomes and lead you to recognize some biased mental patterns.

4. How have I addressed the ways it could fail?

This question is a transition from the decision-making stage regarding which option to choose into implementing that option to achieve your goals. Indeed, if you chose the best available option but dropped the ball on implementation, you're not going to reach your goals. This question helps to ensure you will achieve your envisioned outcome. Although you're mostly settled on your choice, and you're thinking about the challenge of what happens when the rubber hits the road, be ready to rethink the option if you discover truly momentous obstacles in enactment. Sometimes, as you evaluate how you're going to implement it, the option that appears best on your initial decision-making criteria doesn't work, and now it's time to go back and revisit earlier stages with this new information.

5. What new information would cause me to revisit the decision?

I've seen business leaders weighed down by bitter attacks of self-doubt about a decision they made. I've also observed teams of executives fight after a decision is made, with those who preferred a different option criticizing any sign that the chosen option has problems, even ones anticipated from the beginning. To avoid these scenarios, and to provide you and your team with the ability to focus your full attention and energy on implementation, you need to avoid reconsiderating the decision whenever any potentially relevant data pops up. Take time to evaluate what new information—including quality and quantity—would cause you to revisit the decision. For instance, you can set a financial trigger ("30 million in sales"), a survey trigger ("15 percent increase in customer satisfaction"), a prospect trigger ("thirty new prospect meetings within the next six months"), or a combination of any of these as a means of evaluating whether it's time to revisit the decision. In short, answering this question in advance will help you down the road.

Excerpted from *Never Go With Your Gut