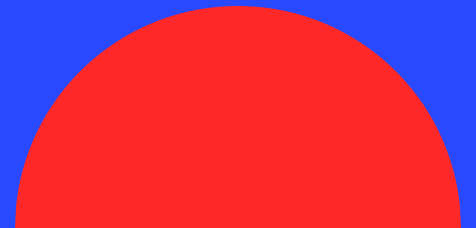
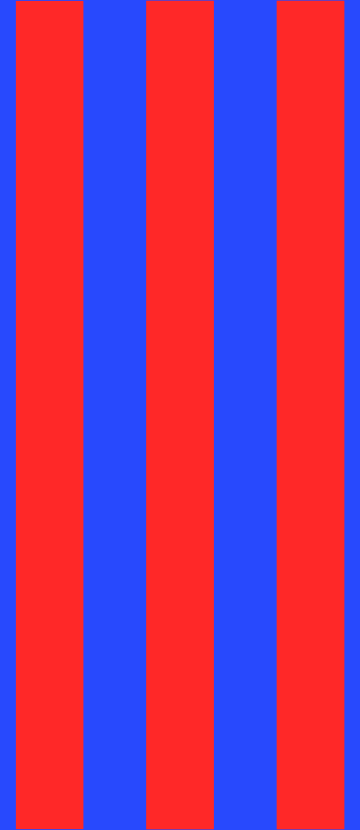


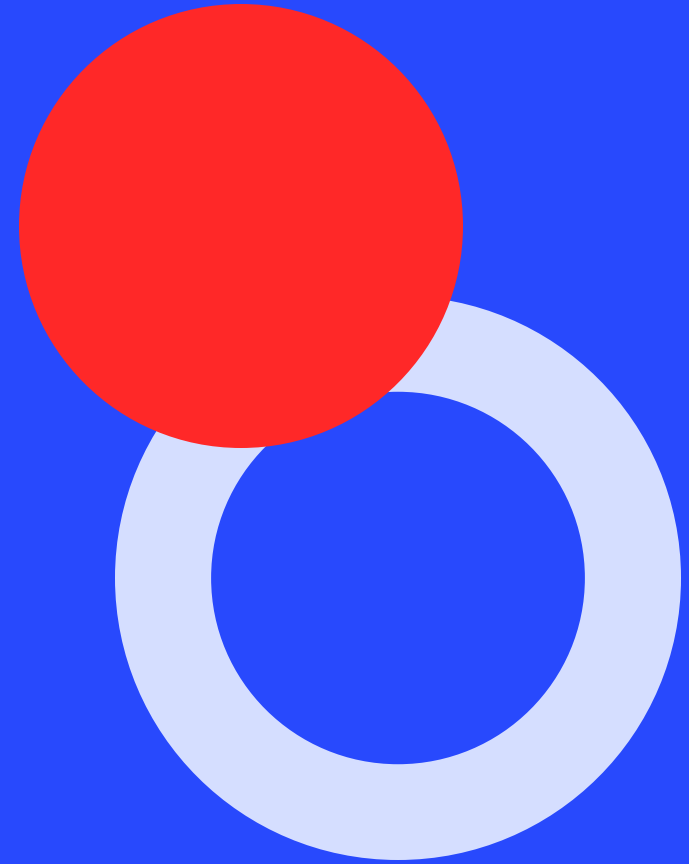
# Decision Making

By: Natalie King and Grayson Outlaw



**Everyday we are faced with choices. When these circumstances arise, we often make quick subconscious decisions. Understanding and learning the basic principles of good decision making will lead to better outcomes.**

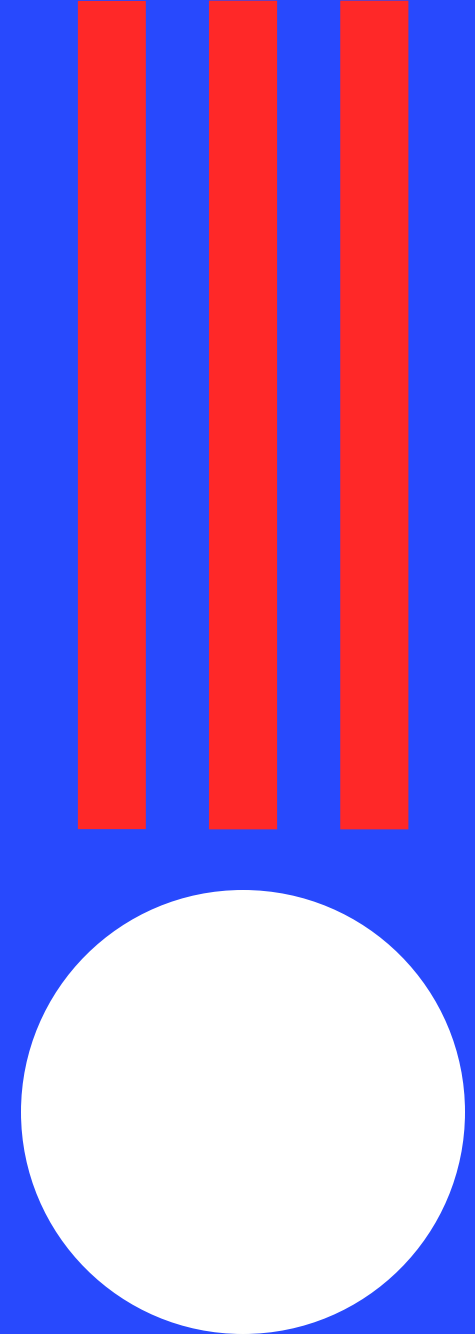
**A perfect example is football. A player is required to intentionally practice a skill repetitively. Practice allows him time to learn and develop the skills. However, during a fast-paced game the player is forced to act purely from muscle memory. In order to create better habits you have to intentionally practice them throughout your daily life.**



# Making a Rational Decision

In psychology, decision-making is regarded as the cognitive process resulting in the selection of a belief or a course of action among several possible alternative options.

1. Identify the Decision – Recognize the need for a Decision
2. Gather Information – Research the Issue at hand
3. Identify and Evaluate Alternatives – Weigh Pros and Cons of other options to determine if there is a better choice.
4. Make the Decision – Commit to a choice and back it up.



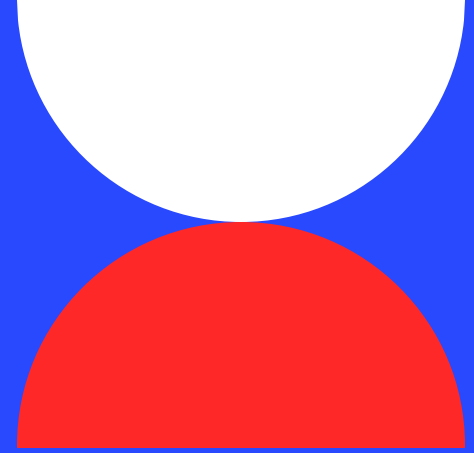


# Reasoning in Decisions

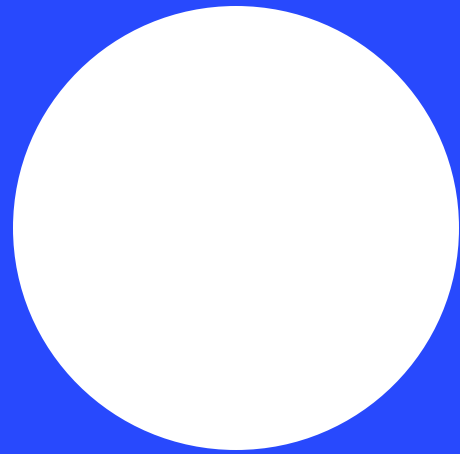
- **Deductive Reasoning** - Deductive reasoning is a logical process where conclusions are drawn from general premises that are assumed to be true.
- **Inductive Reasoning** - Inductive reasoning is a method of drawing conclusions by going from the specific to the general.
- **Economic Reasoning** - Economic reasoning is making decisions on the basis of costs and benefits. The economic decision rule states: if the marginal benefits of doing something exceed the marginal costs, do it; if not, then don't do it.
- **Practical Reasoning** – Practical Reasoning involves critical thinking and justifying actions based on evidence and outcomes to achieve the goal at hand

# Factors that affect Decision Making:

- **Past Experiences**
- **Emotions**
- **Personal Values**
- **Risk vs. Reward**



# Past Experiences



**Instead of letting negative past experiences negatively impact present and future decision making, use those lessons to learn and better yourself.**

**If you cannot change the past, why do you choose to continue living in it?. Consider the following tips for making better choices:**

- **Accept these experiences.**
- **Forgive yourself and/or others.**
- **Do not let the past define your future.**
- **Appreciate and focus on the present.**

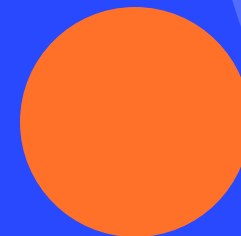
# Emotions

## Pros:

1. Emotions motivate and push us.
2. When tied with a rational mind, emotions positively influence our perceptions.
3. Emotions emphasize empathy, ethics, and morality.

## Cons:

1. Intense emotions can lead to rash decisions.
2. Emotions cloud our judgement (emotional bias).
3. It influences our ability to perceive and interpret situations.



# **Personal Values**

**Personal Values are a set of guiding principles and beliefs that help you differentiate between “good” and “bad”.**

**Self Reflection Q&A:**

**What do you value?**

**Do you surround yourself with people of similar values?**



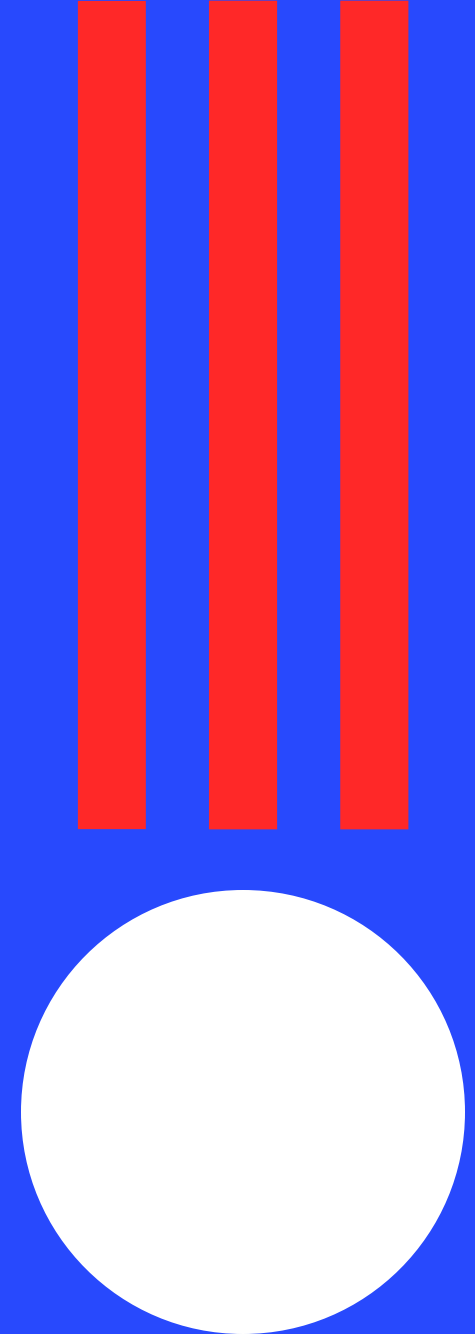
# Risk vs Reward

**When making a decision take a step back and objectively ask yourself:**

**What are the possible risks?**

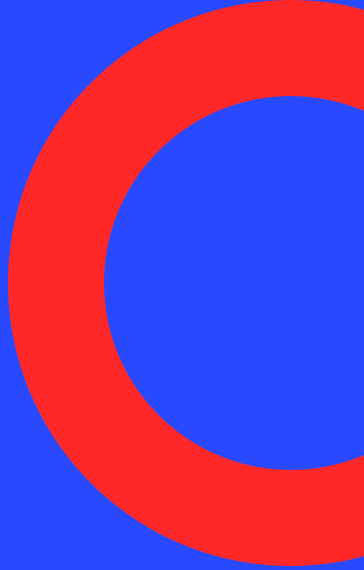
**What are the possible rewards?**

**Are the risks worth taking?**



# Heuristical Decision Making

- **Introduced by cognitive psychologist Herbert Simon in the 1950s, Heuristics suggests that people are limited by the amount of time available for a decision, information available, intelligence, and accuracy of perceptions.**
- **Wrong decisions will be made because of various factors. Therefore, it is best to work with what's available and, if need be, go back to revise a decision for the betterment of everything that it affects.**



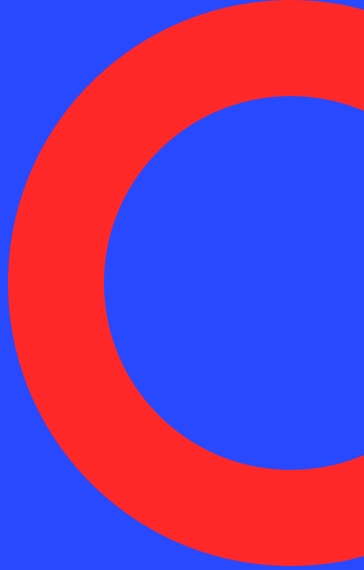
# **Making Quick Decisions:**

**Making a decision doesn't always involve thoroughly planning out all possible choices and their outcomes, so it is important to be able to think quickly to make an acceptable decision.**

**Examples include: sports, driving, life or death situations.**

**When making quick decisions it is important to go with the option that offers the best possible outcome and stick to that decision so that it does not backfire on you.**

**When in doubt choose the decision that best aligns with your morals and beliefs.**



# Citations:

- [The Ultimate Guide to Rational Decision-Making \(With Steps\)](#)
- [Heuristics: Definition, Examples, and How They Work](#)
- [Economics and Economic Reasoning](#)
- [What is Practical Reasoning: Unlocking Decision-Making Skills - Aspire Atlas](#)
- [How to Let Go of the Past | Psychology Today](#)
- [The Meaning of Personal Values and How They Guide Your Decisions](#)
- [Decision-Making | Psychology Today](#)

**Thank you**

