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### Avoid The Confirmation Bias Trap

You track the stock market, and you believe that a major decline is coming. So, you decide to liquidate your portfolio and move to cash. However, before selling, you call your friend who recently sold her entire portfolio just last week, to find out why she sold. She provides a negative market outlook in favor of selling. Should you listen to your friend?

If your final decision is based on your friend's advice, you may have been influenced by "confirmation bias." This trap leads us to seek out information that supports our existing instinct or point of view while avoiding information that contradicts it. Did you really expect your friend to offer anything other than a strong argument in favor of her decision?

Negotiators are subject to the same cognitive biases as other humans. Even doctors fall into this trap. In his book *"How Doctors Think,"* Jerome Groopman, M.D., describes "diagnosis momentum." Once a doctor makes a diagnosis, it is not only difficult for that doctor to change his mind and consider other diagnoses, it is also difficult for other doctors to consider other diagnoses. Once a label is attached to a patient's condition, the label tends to remain. New information that does not confirm the diagnosis tends to be discounted or ignored.

The mind fixes on a solution (a diagnosis if you are a doctor, or a theory of the case if you are a lawyer), and then looks for confirming evidence. It's easier for us to process affirming information rather than negative information. This can explain why someone who thinks they have a winning case may ignore compelling evidence to the contrary.

So how do you make better decisions and avoid the confirmation bias trap? Professors John S. Hammond, Ralph L. Keeney and Howard Raiffa suggest the following:

1. Have someone you respect test your decision, to argue against the decision you're contemplating. Or, build the counterarguments yourself. Rank the alternatives and consider the position with an open mind.
2. Be honest about your motives. Are you really gathering information to help you make a smart choice, or are you just looking for evidence confirming what you think you'd like to do?
3. Expose yourself to conflicting information. Examine all the evidence with equal rigor and understand its implications. Don't be soft on the disconfirming evidence.
4. In seeking the advice of others, don't ask leading questions that invite confirming evidence.