5 decision making traps avoided by thinking critically

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Critical thinking skills not only provide us a powerful set of cognitive tools (problem-solving, analysis, creative thinking, interpretation, evaluation, and reasoning) but also equip us with a powerful set of attributes including being open-minded, flexible, fair-minded, willing to reconsider, focused in inquiry, and persistent in achieving results. When looking at decision-making, there are a number of traps that serve to affect these attributes in a negative way.

A widely-quoted article on decision-making is 'The Hidden Traps in Decision Making' by Hammond, Keeney, and Raiffa (Harvard Business Review, Jan 2006), in which various traps are described. The challenge is to use critical thinking to reduce the chance of these issues taking effect.

The Anchoring Trap

With this trap we give a disproportionate weight to the first information (for example, estimate, data, and image) we receive. From a critical thinking point of view, this anchoring offends against the need to be open-minded, to evaluate the possible significance of claims that have been made, to be flexible, to be willing to reconsider, to look for more information, and so on. In other words, the anchoring trap is a vulnerability for those not applying critical thinking in their decision-making.

The Status Quo Trap

This works by encouraging us to make decisions that fit with the status quo, decisions that are thereby seen as requiring less thought and provide the comfort of the perception of low risk. But, from a critical thinking perspective, the status quo is no more than one set of information. Judging a decision based only on this is a problem for the skills and dispositions in the toolkit: being flexible, looking at assumptions being made about the status quo, considering other possibilities by being open-minded, being willing to reconsider, and so on. As with the anchoring trap, being trapped by the status quo is a failure to use critical thinking.

The Confirming-Evidence Trap

In this case, the evidence used in making the decision is not interrogated in the way in which critical thinking requires. The seeking out and use only of evidence that supports our position is a familiar problem, but it is one which critical thinking can offer a corrective

to, by encouraging the examination of counter-positions, by requiring that we evaluate evidence for adequacy, by being persistent in seeking other evidence (and possible explanations), by being prudent in making judgements, and so on.

The Selective-Recall Trap

This is making a decision based only on, say, a few memorable examples of poor/very good economic performance fails to use the evaluative skill of judging the adequacy of this evidence and the critical thinking dispositions of being prudent in making judgements, and wanting to find all relevant information (given a willingness to see that existing information might not be sufficient).

The Framing Trap

A frame can be based on a limited perception of the question: 'How much should we invest in this proposed product?' is a very different question to 'How does this product fit into our existing range?' which in turn is a different question to 'Does our existing range need more products?' These questions could also be reframed into versions such as 'Who in the company are the best judges of whether this proposed product is needed?' and 'What problems could arise in the delivery of the product?' critical thinking will encourage (indeed, require) that reframing is an active process in order to get a wider (and thus more productive) perspective.

This short consideration of traps in decision-making has highlighted that, in a fundamental way, we are looking at issues that benefit from the application of critical thinking. Good decision-making is good critical thinking. The logic follows in a simple way:

(A) If it is true that good critical thinking produces good decision-making, then (B) the more we use critical thinking, the better will be our decision-making.

(A) is true, so (B) is true. A rare sight: a valid and sound argument.

Source: https://www.macat.com/blog/2017/11/20/good-decision-making-critical-thinking-in-action