

BIG DECISIONS ARE HARD

What are big decisions?

Big decisions are critical, often life-changing choices that bear both desirable and undesirable consequences that must be explored and considered carefully prior to taking action.

Dealing with big decisions may feel like wandering in a maze: When you think you are finally clear on where to go next, you discover one more thing to consider, and then you are back to square one. It can be exhausting. Take the time to think through things and get the help you need, and you will be rewarded.

Why are big decisions different from everyday decisions?

They are harder, more difficult, often even impossible to reverse. They are likely to be costly and pervasive in their impact on you, on your family, on your friends, on your employer, and on your clients. The more people they affect, the more complex and multi-faceted they get, requiring careful planning and strategising to make the right call.

Approaching a big decision without the necessary thinking may lead to costly mistakes that could have been easily avoided or choices that will not stand the test of time. Worst of all, they can become something you may come to regret. While no one can predict the future, taking the outmost care in making a big decision is likely to provide some protection and, at least, should things not turned out as planned, you will know you have given it your best shot and acted the best you could with the information you had at the time.

What are the most common big decisions that call for planning and consideration?

- Moving from one country to another. This may involve giving up residence, dealing with visas and tax consequences, insurance and work permits.
- Buying a new house. This often means taking on a new financial obligation, moving children to a new school; leaving a world behind with no certainty.
- Leaving a business that we built and creating a commercial void difficult to fill potentially threatening the business own survival.
- Changing career and becoming a newcomer again in a new industry.
- Deciding to take early retirement and letting go of a professional identity has accompanied us for decades.

Big decisions can be very rewarding and exciting, but you must avoid the insidious four villains of decision-making. If you don't, you might make a judgement call that seems to make sense right now, yet has a potential catastrophic "butterfly effect" down the line.

THE FOUR VILLAINS

"We can't deactivate our biases, but ... we can counteract them with the right discipline."

Chip and Dan Heath

What are the four villains of decisions making and why do they matter? In *Decisive: How To Make Better Choices In Life And Work,* Chip and Dan Heath warn us about our tendency to over-simplify decision making by reducing complex matters to a list of pros and cons.

Most of us rarely have the discipline to use a process for thinking about big decisions. This exposes us to the risk of biases that operate in the background, unbeknownst to us.

Narrow Framing: "The tendency to define our choices too narrowly, to see them as either/or." We find ourselves asking binary questions like, "Should I break up with my partner or not?" or "Should I stay in this job or leave?"

Confirmation Bias: "When people have the opportunity to gather new information but are more likely to notice only what supports their existing beliefs." We pretend we want the truth, when all we really want is to reinforce our convictions.

Short-term Emotion: "When we've got a difficult decision to make we replay the same arguments in our head. We agonise about our circumstances. We change our minds from day to day. If our decision was represented on a spreadsheet, none of the numbers would be changing—there's no new information being added—but it doesn't feel that way in our heads."

Overconfidence: "Sometimes we think we have a much better understanding than we do about how the future will unfold."



Narrow Framing: "The tendency to define our choices too narrowly, to see them as either/or."

AVOID THE FOUR VILLAINS

How can you avoid the four villains of decision making?

Narrow Framing – Imagine that the options you are currently considering were not available; what else would be feasible? Generate as many options as you can, create a scorecard, then evaluate each one on its own merit.

Confirmation Bias – Play devil's advocate: contradict everything you know to be true and notice how it feels and how it stands up to your current beliefs. Is your argument so strong that you cannot convince yourself of the contrary?

Short-Term Emotions – Seek emotional distance by asking yourself how you may feel about your decision at different points in time, such as one year from now, or 10 years from now. Or, what would you say if you heard that a friend wants to make the decision you are about to make? What advice would you give to them?

Overconfidence – Imagine both the best possible scenario and the worse, too. What would need to happen for this decision to prove a great success? But equally, ask yourself what could happen that would lead to failure? Practice imagining different scenarios.

QUESTIONS TO GET YOU STARTED

When you are twisting and turning and feel like spinning in circle, stop and ask yourself these questions...

Are you clear on what you want? What about what you aspire to in the long-term?

If the answer is no, start by getting clear as any big decision has to fit your overall ambition.

How confident are you that what you want is desirable and achievable? How motivated are you to put all your energy in getting it?

Motivation is too often sabotaged by self-doubt. Confidence fuels motivation.

Can you count on the support of others? Who knows about your current predicament?

When you are up to something big, you need all the support you can muster.

Do you have a clear timing in mind,? Have you set deadlines?

Having a scaffold helps to break action down into smaller chunks can make you feel in charge again.

How committed are you to follow a process?

While spontaneity can add fun and excitement to life, it can also wreck big decisions. Resist the temptation to wing your way through.



Commit to follow a process. "Establish a clear path"



ABOUT ILARIA

Originally from Italy, I have lived and worked in five different countries. I am described as generous, creative, and unconventional. I am a maverick thinker who draws from my multi-faceted background and my extended training and business experience to help my clients make big decisions in work and life.

I am known and appreciated for my intriguing way of rapidly getting to the core of complex issues through metaphors and engaging clients' creativity, ingenuity and commitment to take action.

After earning a Law Degree, I received my MBA from Bocconi University. I am also an NLP Master Trainer.

I live in London, England, and work internationally via Zoom.

WHAT'S NEXT?

Having an impartial, insightful and independent person help you in answering these questions can help you articulate what it is that you are truly seeking to achieve.

I've been helping clients to make critical personal and professional decisions for 20 years. If you believe I could be of help, please get in touch and we can set up a 30-minute Zoom call with no obligation.

Just drop me an email at ILARIA@ILARIAVILKELIS.COM (Please check the spelling carefully - L's and l's are fond of blending together and getting lost!)