

FOR IMMEDIATE RELEASE

THINK TWICE:
Harnessing the Power of Counterintuition
By Michael J. Mauboussin
Author of *More Than You Know*

No one intentionally makes bad decisions. Yet we make them all the time. In fact, some of the worst disasters in recent history—the collapse of major investment banks, the global financial meltdown—were the result of seemingly reasonable decisions made by a lot of smart people. How does this happen?

Michael Mauboussin argues that the correct process for deciding well—especially when the stakes are high—conflicts with how our minds naturally work. When faced with complex situations, our brains revert to simplified patterns that obscure better approaches to the problem. Even when we think we're applying logic and reason, we're subconsciously succumbing to social or situational influences. Fortunately, we can override our mind's default systems—that is, we can counter our intuition—by learning to “think twice.”

In ***THINK TWICE: Harnessing the Power of Counterintuition*** (Harvard Business Press/November 4, 2009/\$29.95, hardcover), Mauboussin outlines a disciplined approach to decision making that will significantly reduce costly mistakes. It involves *preparing* to encounter common mental traps, *recognizing* these mistakes in context, and *applying* the right mental tools to shape better decisions. With practice, you'll begin to catch poor decision making—both yours and others'—as it unfolds in front of you.

Through vivid stories from business, sports, science, and everyday life, Mauboussin categorizes common mental mistakes and offers actionable advice for avoiding them, including:

- The Inside/Outside View: Take the experiences of the others into account.
- Tunnel Vision: Force yourself to consider alternatives that make you uncomfortable.

- The Whole Is Smarter Than Its Parts: Don't oversimplify complex problems.
- Situational Power: Be highly aware of the influence others have on you.
- The Expert Squeeze: Know when to trust so-called experts, and when not to.

Backed by powerful research and analysis, **THINK TWICE** provides a mental toolkit for spotting dangerous decision traps—and making smarter choices in your professional and personal life.

Michael J. Mauboussin is Chief Investment Strategist at Legg Mason Capital Management and adjunct professor of finance at Columbia Business School. He is the author of the acclaimed book *More Than You Know*, and coauthor of *Expectations Investing* (HBP, 2001).

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