FIVE SOURCES OF UNTAPPED POWER

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POWER #1:
TAKING ANOTHER’S PERSPECTIVE
Example (from U.S. News & World Reports)

- Question: If someone sues you and you win the case, should that person pay your legal costs?
  - Percentage of respondents who answered yes: 85%

- Question: If you sue someone and you lose the case, should you pay that person’s legal costs?
  - Percentage of respondents who answered yes: ??%
Example

■ Question: If someone sues you and you win the case, should that person pay your legal costs?
  ➢ *Percentage of respondents who answered yes:* 85%

■ Question: If you sue someone and you lose the case, should you pay that person’s legal costs?
  ➢ *Percentage of respondents who answered yes:* 44%

What changed?
What does perspective taking do?

- Uncovers blind spots
- Reduces ego-centrism and perception that others are biased, wrong, or immoral
- Understand others’ preferences
  - helps in negotiation
  - Writing proposals and grants
How to Engage in Perspective Taking

- Go through the process yourself
- Role play the competition
- Defend the opposite
- Do a post decision review - ask your partner what drove their decision-making
- Make sure your partners communicate their perspective to you
POWER #2:
DISCONFIRMING QUESTIONS
Example
Example
Example
Example
Example
Example
Example
What happens when you ask disconfirming questions?

- Reduction of the confirmation bias
- “Confirmation bias is probably the single biggest problem in business.” -Lovallo
- Strategic advantage in terms of information gathering
- Overconfidence is reduced
- Blind spots and biases are reduced
How to ask disconfirming questions?

- What would prove me wrong?
- Consider several options simultaneously (multitrack)
- What’s the worse that could happen?
- Pretend your decision failed, now do a “post mortem” and explain why it failed
- Prepare to be wrong
- “What would have to be true for this option to be the right answer?”
- Make a mistake: test your assumptions by doing the opposite
POWER #3: EMPHASIZING THE OVERLOOKED
Do more words have $k$ as the first letter or third letter?
Vividness bias

- Vivid information has a greater effect on decision-making and negotiation
- Price often dominates negotiations and decision-making
- Duller or harder to visualize information gets ignored (time to completion, complexity of implementation)
- Opportunity costs are undervalued
Overcoming the vividness bias

- Strong rubrics with several categories
- Create a scoring system
- Beware of the power of anecdotes over statistics
- Use base rates to avoid overemphasizing vividness and own inside perspective
POWER #4: PAYING ATTENTION TO THE UNKNOWN
What is shared and unshared information?

*Three Possible Initial-Distribution Conditions*

No overlap of information between three people

A,C: Common to all three people
B,D: Shared by two people
E,F: Unique to one person

All information fully-shared by all three people.
Bias for shared information in group decision making

- Shared information can be validated
- Shared information makes us feel smart and competent
- Shared information often supports everyone’s decision-making
- Anyone can mention shared information
How to listen to unshared information?

- Emphasize the expertise of the person with unshared information
- Use a leader or facilitator who is focused on integrating information
- Create an atmosphere where members feel safe bringing up new information
- Reduce status differences
- Frame the new information as “advice”
- Emphasize critical decision-making over easily reaching consensus
POWER #5:
UNCOVERING BLINDSPOTS
Imagine....

A.) Buy these $120 shoes
B.) Not buy these shoes
Imagine....

A.) Buy these $120 shoes
B.) Not buy these shoes. Keep the $120 for other purchases.
What are your boundaries and what do they prevent you from seeing?

- Blind spot - the inability to see high relevant and available information because it is outside of your boundaries
- Narrow framing
- Whether or not thinking
- Put opportunity costs in boundaries
How to reframe?

- Do a frame audit - identify your boundaries and what you are excluding
- Ask for someone’s else’s frame
- Make opportunity costs salient
- You cannot choose your current option - now what would you do?
THANK YOU!

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