

## **FULL DAY WORKSHOP ON PSYCHOLOGY OF DECISION MAKING**

Following a very successful half day workshop at the Singapore Spring Meeting for the Prague Club Committee, we have invited Balazs Fogoly to join us again in Hyderabad to facilitate **A FULL DAY WORKSHOP OPEN TO ALL BERNE UNION MEMBERS.**

Balazs Fogoly designs and facilitates immersive experiences to ensure engagement and learning transfer. Balazs also teaches at INSEAD, facilitating the Capstone Course for the MBA participants, employing some of his signature game-based methodologies. Balazs has an MBA from INSEAD, and a Bachelor of Economics degree. He is originally from Budapest, Hungary.

*How do you ensure that you make solid decisions?*

Focusing on the right prospects, prioritising tasks, allocating resources efficiently, selecting the optimal solution, or hiring the best candidate... Our decisions impact our profitability, reputation and happiness, and those of our teams and companies.

*And most of our decisions are far from perfect.*

Why? Because often we base decisions on emotions, wishful thinking and routine. Because we misconstrue risk and reward. Because we guess first, then rationalise.

*This workshop will help you understand how you make typical decisions. We use poker for this.*

When playing poker, we're in a competitive environment. We have to make a lot of quick decisions under pressure, without sufficient information. And we have to use our skills to adapt our strategy to the ever-changing environment shaped by our decisions, our competitors' actions, and luck.

*Just like in business.*

During an extended full-day session, we will learn and play poker. Participants gradually enter the world of decision-making to understand its key principles. Each presentation on a key concept is revealed during playing the game: we will freeze a hand when a concept becomes visible and translate it into an applicable business context.

*Key takeaways:*

- The importance of critical thinking and how default natural thinking gets in the way of solid decisions
- Cognitive biases and how they distort our analysis
- The role of probabilities in decision making, and how to get better at estimating them
- How to embrace a growth mindset
- Why and how we should start using systems thinking
- How to approach risk management in decision-making