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Context to the nugget

Andrew speaks about how leaders can keep track of the run rate of decisions they make. He speaks about how some sort of a reflection process (daily, weekly, yearly) could help you take stock of the key choices you have made and how you fared in them.

Transcription

Deepak Jayaraman (DJ): Got it. And on a related note Andrew you talk about leaders taking stock of the key judgment calls they take to identify what went well and what went badly. To make it tactical for the listeners what are some of the behaviours or small habits or things that you see people do to keep a record of the various judgment calls they are making? How do leaders... what sorts of report cards do they use for themselves as they take stock of the quality of judgment over time?

Andrew Likierman (AL): And I have got an example from commercial life or rather it's somebody who is involved in a government department here who said at the end of every week she sat down and wrote down the major decisions she had made in the week and this was before we hadn't... obviously she hadn't read anything that I had written as it were but I would happen to be talking to her and that she gave me this example. And she reflected at the end of week, it just took she said about 15 minutes to say, all right, so what did I do then and how did it go and do I regret that now, she said all right? End of the week is a bit short term we haven't got the answers but at least it gives you some way to look back on that. Some people of course look back at the end of the year and do things like that, some people take a longer period and the one difficulty about this is that you don't have on this list the things that you didn't do. So, you only have the things that you did do and on reflection that's something which I am still having to think how to cope with that. But those are the kinds of examples one has to allow the benefit of reflection from what one has done, and I think that's something where one can learn all the time.

Reflections from Deepak Jayaraman

DJ: It's interesting to hear Andrew speak about a reflection habit where we take stock of our judgment calls. I remember reading that Jack Welch would keep a close track of his hiring batting average and the people around him. By doing that, I read that his mis-hire rate came down from 60% to a game changing 20%.

The other interesting point Andrew mentions is that when we reflect on the choices we have made, we only think about the commissions and not necessarily the omissions. And research has shown

that over the long term we regret our omissions more than our commissions. Jeff Bezos, in a similar vein speaks about the notion of regret minimization framework as a way of making a choice.

This is also a good time to bring in an insight from another guest in the podcast Tasha Eurich (TE). Tasha is an Organizational Psychologist and she has studied the phenomenon of self-awareness for several years now. She speaks about the nature of reflection we need to undertake and warns us against getting into what she calls the “Rabbit Hole of Ruminating”

TE: *“So we surveyed about 300 people and we asked them how much time do you spend introspecting. In other words, kind of pondering the deeper meaning behind our thoughts and our feelings and our motives and then we surveyed them on things like are you stressed are you depressed, are you anxious, are you happy, do you like your job, are you happy with your relationship, do you feel in control of your life and naturally because self-awareness is good I knew that we would find that the more people introspected the better off they be and that was the opposite of what our data showed so we found that people who self-reflected often were more anxious, more stressed, more depressed, less satisfied with their jobs and their relationship there were even less in control of their lives and we are just thinking maybe self-awareness is bad may be delusion is actually what we wanted to be fostering because it doesn't seem like it make sense and as we started to dig into some of the data we started to discover that thankfully it's not that the introspection in into a self is bad it's just that the way most of us introspect is completely wrong and the best way to illustrate this you know it gone without having two hours to delve into it is to think about probably what the common introspective question is for most people which is the question “Why”. So we might be trying to understand why we are in a bad mood you know you could say why am I so upset after that conversation with my co-worker or we might be trying to understand a bad outcome you know like why didn't I get that promotion or we might be even trying to understand why be believe what we believe you know why do I want that promotion but as it turns out those questions not only the do lead us away from true insight about ourselves they give us a false sense of confidence about our knowledge so for example Sigmund Freud was wrong he believed in his work that people could access their unconscious right so like really why am I upset if I just excavate if I just think long and hard and ask that why question I can find the answer. But what has research has shown for decades actually is that no matter how hard we try we can't access so many of those things it's what I mentioned earlier about the behaviour and emotion and knowledge blindness. So, what happens is we find an answer that feels true even its wrong so that an example of where I can lead us away from the truth rather than towards it. Another reason why a really dangerous question is introspectively is it has been shown over and over and over to depress us you know you think about like why I didn't get that promotion. If you are not careful you can start asking question where the answers are well because I'm just a fundamentally bad person and who would want to promote me and you can kind of get stuck in I call it the rabbit hole of rumination and so what we wanted to do in our study was understand if why is the wrong question what is the write question you know what are these unicorns doing differently than the rest of us and it took us a little while to find this pattern but we discovered that when unicorns introspected they almost never asked why question they asked what questions and at first sight I thought ohh that just a weird sort of fluke or weird nuance but as we started to look into it started to make a huge amount of sense. So, one example would be you are going back to the question why I didn't get that promotion unicorns if they were in that situation wouldn't ask themselves that question. Here is some question they might have asked instead. What did I learnt that can help me be better positioned in the future? Or what can I do to close the gap between you know where I thought I was and where I need to be? Or what support can I enlist from the people around me to help me you know to achieve this goal the next time I set it? Or they are going back to why am I so upset about that conversation with my co-worker they might instead ask what part of that situation did I own or what can I do differently in the future to avoid that kind of*

conversation with that person and so what we found was asking “What” instead of “Why” really helps us avoid so many of the pit falls of introspection where we you know what excavating for the truth that we are never gone find and we are focusing on our problem and feeling victimized and disempowered”

DJ: Bringing it back to what Andrew said, while we need to find a way of keeping track of our run-rate, it is critical for us not to overanalyse the Why in the short term because it might take much longer for the effects of the choice to play out.

Thank you for reading. If this topic is of interest, you might like the playlist Judgment where we have insights from leaders across domains speak about their take on this topic. This ranges across Zia Mody who speaks about judgment in a legal context, Amit Chandra who speaks about on judgment in investing, Vinay Sitapati who speaks about Narasimha Rao’s sense of judgment, and Dr Ramachandra Guha who speaks about Gandhiji’ sense of judgment when he took big calls and so on. To access this, please go to playtopotential.com/tags/judgment (/t a g s /judgment)

End of nugget transcription

Nugget from Tasha Eurich that is referenced: [Limitations of introspection](#).

RELATED PLAYLISTS YOU MIGHT LIKE

Self-awareness: Insights around what it takes to build a better understanding of self. This includes perspectives around how we can deepen our picture of ourselves through a combination of inner work, mindfulness practices and by gathering meaningful feedback from the world around us. You can access the playlist [here](#).

Judgment: Judgment is a key trait that differentiates the great leaders from the average ones. How do you make decisions and exercise choices in a world full of options and grey areas with multiple stakeholders around you. In addition, the playlist has nuggets that discuss how one creates a climate for the people around you to exercise good judgment. You can access the playlist [here](#).

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Sir Andrew Likierman - Nuggets

- 60.00 Sir Andrew Likierman - The Full Conversation
- 60.01 Sir Andrew Likierman - Defining and measuring Judgment
- 60.02 Sir Andrew Likierman - Listen attentively; learn critically
- 60.03 Sir Andrew Likierman - Seek diversity, not validation
- 60.04 Sir Andrew Likierman - Keeping track of judgment run-rate
- 60.05 Sir Andrew Likierman - Identify, then challenge, biases
- 60.06 Sir Andrew Likierman - Question the solution set offered
- 60.07 Sir Andrew Likierman - Judgment during COVID times

About Deepak Jayaraman

Deepak seeks to unlock human potential of senior executive's / leadership teams by working with them as an Executive Coach / Sounding Board / Transition Advisor. You can know more about his work [here](#).

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