



The Role of Confirmation Bias in Decision Making

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Confirmation bias is our tendency to search for and favor all information that confirms our beliefs while ignoring or devaluing information that contradicts our beliefs. According to [Tufts University research](#), “If one were to attempt to identify a single problematic aspect of human reasoning that deserves attention above all others, the confirmation bias would have to be among the candidates for consideration.”

A common example of confirmation bias comes in the form of millennials and their work ethic. Many have a strong belief that millennials are entitled, lazy, and lack the drive to succeed. They’ll point out anecdotal evidence about how a particular millennial that they know has a floundering career and is addicted to their smartphone.

However, recent research from the [Harvard Business Review](#) indicates that millennials are workaholics. They are more likely to identify as “work martyrs” and less likely to use all their vacation time, than their Gen X and Baby Boomer counterparts.

Still, the perception of millennials as a sluggish generation lacking work ethic will persist because those who believe it will likely not look for evidence to disconfirm their beliefs.

Confirmation bias is often found in the sports world as well. For example, in the 2007 NBA Draft, there were two top prospects that had freakish talent and tremendous upside, Greg Oden of Ohio State and Kevin Durant of Texas. Both were considered “can’t miss” prospects and there was much debate about who should be selected first. On draft night, Oden’s name was called first while Durant was picked 2nd. As it turns out, Oden ended up playing an injury-riddled 3 seasons in the NBA, averaging no more than 11 points per game. He played in barely over a hundred career games and his NBA career was over at the age of 25. On the other hand, Durant led the NBA in scoring at the age of 21. He won MVP in the 2013-2014 season and ESPN has ranked him the #22 best player of all time, despite him still being in the prime of his career.

Today, NBA coaches, scouts, and executives say that they knew all along Durant would end up being the superior player, when in 2007, the slight edge went to Oden.

Now, what does confirmation bias mean to a biotech executive?

When operating under ideal conditions, decision-making is optimized. However, ideal conditions are rare for biotech executives. Stress, tight deadlines, and a host of other factors create circumstances where cognitive biases such as confirmation bias can begin to creep in.

It's imperative that critical, strategic decisions are made both with rigor and self-awareness. Understanding the perils of confirmation bias is the first step to avoid having it cloud decision-making, which could create negative impacts on your organization.

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