



# Los Angeles

THE INSTITUTE FOR MANAGEMENT STUDIES, 6580 S McCarran Blvd., Suite B, Reno, NV 89509

SUBJECT	<b>IMPROVING DAILY DECISION MAKING IN ANY ORGANIZATION</b>		
FACULTY	DR. PAUL FRIGA		
LOCATION	Millennium Biltmore Hotel 506 S Grand Avenue, Los Angeles, CA 90071 (213) 624-1011	DATE	Wednesday, December 16, 2009
		REGISTRATION	8:30 AM
		SESSION	9:00 AM - 4:00 PM

## TIME TOPICS

<b>50%</b>	<p><b>What are blindspots and why do we all suffer from them?</b></p> <ul style="list-style-type: none"> <li>• Examples of bad executive decisions</li> <li>• The impact of bad decisions on organizations</li> </ul> <p><i>The 10 key blindspots that predictably lead to bad decision-making (BLINDSPOTS is the acronym to help you remember):</i></p> <ol style="list-style-type: none"> <li>1. B = Bad Money After Good (Escalating Commitment)</li> <li>2. L = Limited Frame of Reference</li> <li>3. I = Invalid Assumptions</li> <li>4. N = Non-Significant Statistical Conclusions</li> <li>5. D = Deal-Maker Curse</li> <li>6. S = Self-Focus over Organization</li> <li>7. P = Problem Framing</li> <li>8. O = Overconfidence</li> <li>9. T = Tendency to Avoid Loss</li> <li>10. S = Sending "Good News" Bias</li> </ol>
<b>50%</b>	<p><b>What can we do to mitigate the negative effects of such blindspots?</b></p> <ul style="list-style-type: none"> <li>• Become aware of the existence and nature of the blindspots</li> <li>• Identify which blindspots most significantly affect you and your organization</li> <li>• Develop a system of checks and balances</li> <li>• Incorporate an outside/diverse perspective in the decision-making process</li> <li>• Utilize a more fact-based and scientific approach to analysis</li> </ul>

## SEMINAR DESCRIPTION

Over the past 30 years, researchers have made dramatic progress in assessing how, when and why such bad decision-making takes place; and in fact, theories have developed that articulate predictable manners of behavior in this area. This seminar will focus on understanding "blindspots" that lead to poor decision-making by executives and remedies that can mitigate the damage in organizations. After a discussion on the latest theoretical findings on this topic, the participants will work in teams to develop stories of blindspots at work based upon their experience (and/or current news stories). They (with the assistance of Dr. Friga) will also present tactical suggestions on how they could have been avoided (and will be avoided moving forward).

## FOR RESERVATIONS

**Michael Alley**  
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## FACULTY



**DR. PAUL FRIGA** is a professor at the Kenan-Flagler School of Business at the University of North Carolina at Chapel Hill, where he teaches courses in management consulting and strategy. He also serves as the Director of the Consulting Concentrations for undergraduates and MBAs. He researches strategic decision-making, knowledge transfer, intuition, management consulting processes and entrepreneurship and has presented at numerous conferences throughout the world. He is the recipient of the IU Trustee Teaching Award (2008), IU Kelley School of Business Innovative Teaching Award (2006), and the UNC Kenan-Flagler Ph.D. Teaching Award (2001). He was appointed to the Strategic Management Society task force on teaching strategy (2008). Dr. Friga's work has been published in *The Academy of Management Learning and Education*, *Research & Technology Management*, and two books by McGraw-Hill, *The McKinsey Mind* (2001) and *The McKinsey Engagement* (2008-forthcoming). He serves on the Editorial Board for *The Academy of Management Learning and Education*. His work has been cited in the *Economist*, *CFO Magazine*, *The Academy of Management Review*, and other top journals. He completed his Ph.D. and MBA at the University of North Carolina at Chapel Hill and previously worked as a management consultant for PricewaterhouseCoopers and McKinsey & Company. Dr. Friga's undergraduate degree (Honors Program) is from Saint Francis University, where he graduated Magna Cum Laude with a double degree in Management and Accounting. He has also earned CPA and CMA designations. Dr. Friga has consulted for numerous large (Fortune 100), mid-size and entrepreneurial companies as well as universities and not-for-profit organizations. Recent clients include ABG Consulting, Bloomington Economic Development Corporation, Boeing, Boston Scientific, J.D. Power & Associates, Kimball Office Furniture, Microsoft, PricewaterhouseCoopers, Scientific Atlanta (now part of Cisco), Technomic Consulting, the Greater Indianapolis Hospitality & Lodging Association, the U.S. Navy, and Walker Information.

## GUIDE TO PARTICIPANT SELECTION

SENIOR EXECUTIVE  
(Pres, Exec & Sr. VP)

EXECUTIVE  
(VP & General Mgr)

SENIOR MANAGER  
(Div. & Reg. Mgrs)

MIDDLE MANAGER  
& SUPERINTENDENTS

2	2	2	2	2	2	2	2	2	2	2	2	2	2
2	1	1	1	1	2	1	1	1	1	1	1	2	1
1	1	1	1	1	1	1	1	1	1	1	1	1	1
2	2	2	2	2	2	2	2	2	2	1	2	2	2
Admin	Distrib	Engr	Finc	H.R.	Legal	Mktg	IT	Ops	Plng	Pchsg	R&D	Sales	

APPLICABILITY

"1" indicates primary target audience

"2" indicates a good fit if the level of material is appropriate

"3" indicates (in the opinion of the Institute and faculty) limited applicability.

## FOCUS

PRIMARY

**EXECUTING/CONTROLLING/EVALUATING:**  
Decision Making, Follow Up, Results Analysis

SECONDARY

**PLANNING/ORGANIZING:**  
Problem Identification, Selecting and Organizing Information, Analysis, Evaluating Alternative Solutions

TERTIARY

**LEADERSHIP DEVELOPMENT:**  
Creativeness, Decisiveness, Judgment

LEVEL

Introductory  Intermediate  Advanced