# Thinking in Bets by Annie Duke

# Why Read Thinking in Bets?

"Thinking in bets starts with recognizing that there are exactly two things that determine how our lives turn out: the quality of our decisions and luck. Learning to recognize the difference between the two is what thinking in bets is all about."

"Life, like poker, is one long game, and there are going to be a lot of losses, even after making the best possible bets. We are going to do better, and be happier, if we start recognizing that we'll never be sure of the future That changes our task from trying to be right every time, an impossible job, to navigating our way through uncertainty by calibrating our beliefs to move toward, little by little, a more accurate and objective representation of the world."

Thinking in Bets is a great book about making smarter decisions when you don't have all the facts, a situation which is common in wildland fire leadership. It's more of a book on risk management than leadership per se, but it does contain a lot of actionable ideas on how to improve your decision-making as a leader. A large part of being a fire leader is making decisions in uncertainty, and this book provides some insight into how to make better decisions by thinking about decision-making in a slightly different way. This book includes ideas on how to better evaluate our biases, beliefs, and how they influence decisions, as well as ideas that can be used to learn from decisions with negative outcomes.

There are several videos about the book available online. Find some of them at the links below or by searching in any internet-based search engine.

- Why saying "I don't know" is a key to success | Poker champion Annie Duke (6 minutes): https://www.youtube.com/watch?v=55sST2N8TJw
- Risk Schmisk | Annie Duke | TEDxGeorgetown (16 minutes): https://www.youtube.com/watch?v=Qvbm\_flCZds

For more leadership ideas and to dig deeper, check out the Wildland Fire Leadership Development Program (WFLDP) blog, Facebook page, Professional Reading Program, and more at the links below:

Blog: http://wildlandfireleadership.blogspot.com/

Facebook: https://www.facebook.com/WFLDP

Professional Reading Program: https://www.nwcg.gov/wfldp/toolbox/prp

Main WFLDP page: https://www.fireleadership.gov

## Thinking in Bets Discussion Questions

### **Chapter One: Life is Poker, not Chess**

How many good-quality decisions with bad results have you experienced or seen as a leader? Have you ever had good outcomes from bad decisions? How many "bad" decisions have you made that are probably "good" decisions with bad outcomes? As a leader, how do you approach decisions with uncertain outcomes? How does this way of thinking about decisions relate to other leadership skills and concepts you've learned? How might it apply in wildland fire?

#### **Chapter Two: Wanna Bet?**

What do you think about the idea of decisions being bets? How can we work to make sure our "bets" and decisions are based on an accurate perception of reality, on the fireline and off? How might your beliefs be misleading you?

#### **Chapter Three: Bet to Learn**

How good are you at learning from your mistakes? How good is your team or organization at learning from mistakes? How about finding mistakes in good outcomes? What do you think of the Aldous Huxley quote about experience in this chapter? What can we in the wildland fire community learn from "self-serving bias?" How does self-serving bias blind us to opportunities for improvement? How can we overcome that bias?

#### **Chapter Four: The Buddy System**

Do you have a "decision pod" at work or in your personal life? How can these groups help us to overcome bias? Are there examples of approval seeking behavior that you've seen in your organization? How can you, as a leader, improve "truth seeking" in your group, be it as a firefighter, squad leader, crew captain, or staff officer? What might be some fire-related (operational) reasons to practice truth seeking behavior?

#### **Chapter Five: Dissent to Win**

How good is your organization at sharing data and/or information? Why is sharing data and information important for a leader? What do you think about sharing information that might "make you look bad" to the group or team? How can you make it easier for yourself or others to share that kind of information? Why could it be valuable to be skeptical of information that initially appears to fit our "slides?" What are some ways that you can encourage others to speak up and provide quality feedback or questions?

### **Chapter Six: Adventures in Mental Time Travel**

How does decision making in poker resemble decision making in wildland fire? What are some examples of decisions that provide immediate feedback? Can you think of ways to incorporate longer-term goals into your "in the moment" decision making? How can you tweak the "10-10-10" concept for your situation? On the fireline? At the station or office? What do you think about "tilt" after reading this chapter? How can you recognize it in yourself and others, and what can you do about it? What are some ways that you can "map the future" in the leadership context? How can you avoid hindsight bias as it applies to leadership?