

# How to Make the Best Decisions

These keys will assure you make the best possible choices.

By T. W. Lewis

**W**hen it comes to being successful, making good decisions is far more important than just being smart. Making good choices is a personal responsibility. You can't count on third parties, experts, or popular opinions. You have to count on yourself – your knowledge, your experiences, your values, and your judgment. Here are some keys to good decision-making:

**Know your values.** Look at your options and ask yourself, “Which one best aligns with my values?” This option is almost always the best choice. Focusing on your values will reduce the chance of doing something you'll later regret.

**Know your biases.** One of the biggest barriers to making good decisions is ourselves. We're all born with built-in behaviors, motivators, and strengths, which become our default settings and lead to biases. For instance, optimists

tend to see the good in everything, while skeptics see the risks in everything. Both these views can be limiting and create blind spots in decision-making. Being aware of your built-in biases will help you slow down your natural instincts, adjust your thinking, and make smarter decisions for better outcomes.

**Take time to do your research.** Many people make important decisions before they really need to and end up getting themselves into trouble. The message here is to delay important decisions for as long as you can, and use this extra time to continue to gather more information so you're better prepared to make the best decision possible.

**Sleep on it.** Once you've made an important decision, sleep on it, and come to it the next day with a fresh perspective. Make sure you're still committed to it. If you're not, delay acting on your decision till you've given it more thought.

**Talk it over.** Sometimes, when you're stuck on a complex problem or decision, you just need to talk it out with others whose judgment you respect. In these cases, it's a good idea to pick three different people with three different outlooks, and talk it over with them. Then take good notes on the advice of each and compare them. Where do they overlap? Where do they diverge? What new considerations did they identify?

“I am not a product of my circumstances. I am a product of my decisions.”

—Stephen Covey

“Fate is the hand of cards we’ve been dealt. Choice is how we play the hand.”

—Marshall Goldsmith

With fresh thinking from others, along with some of your own, you’re in a position to re-evaluate your preliminary decision and make sure you’re considering all the important factors and perspectives. Then you can rethink the previous decision, improve it, and move forward with confidence. Rethinking is a great way to make better decisions.

And remember that Bob Dylan song: “Everyone wants you to be just like them.” So always take the advice of others with a grain of salt. Consider their opinions, but make up your own mind based on your goals and your values.

**Avoid bad decisions.** Bad decisions come in two forms:

**Type 1:** Doing something stupid.


**Type 2:** Not doing something smart.

Type 1 bad decisions are pretty easy to identify. Avoiding them is a form of playing defense. It stops you from losing, but it doesn’t make you win.

Type 2 bad decisions, which are much more subtle, can be just as harmful in the long run. They keep you from moving toward your goal. None of us wants to do anything stupid, but we should also be mindful of some of the smarter things we *could* be doing. Not deciding can be as destructive as deciding badly.

**Be aware of risks.** Decisions always involve an uncertain future – and therefore it’s critical to be prepared to manage risks. Think of risk-taking as the art of managing uncertainty to achieve a goal. It’s a critically important skill to possess. A good risk-taker knows what is controllable and what isn’t.

Once you have a handle on all the uncertain things that might happen, you can then create a plan to deal with the worst-case scenarios. What’s the worst that can happen if you take this risk and it doesn’t work out? If the worst-case scenario is that you suffer a tolerable loss but a gain is a much likelier outcome, well, then it might be a risk worth taking.

After you’ve examined worst-case scenarios and accepted their likelihood, risk doesn’t seem so scary. You’ll be more likely to take the risks that are necessary to meet your goals. Making your peace with risk will help you make the best decisions. 

---

*T. W. Lewis (twlewis.com) is an award-winning entrepreneur, philanthropist, and author of Solid Ground, a wisdom-packed roadmap for overcoming obstacles to reach success.*

## Risks, Rewards, & Smart Decisions

Risk and reward go together. To reap the greatest rewards, you have to take the right risks. You’ll find help in becoming a better risk-taker and decision-maker at NonprofitWorld.org:

**Risk & Your Brain** (Vol. 38, No. 4)

**Your Five Key Daily Decisions** (Vol. 29, No. 5)

**Do You Know Where Your Goals Are?** (Vol. 26, No. 5)

**The Perils of Problem-Solving – & How to Dodge Them** (Vol. 40, No. 1)

**The Joys of Risk** (Vol. 28, No. 3)

**The Case for Cognitive Discrimination** (Vol. 27, No. 1)

**Decision, Decisions** (Vol. 27, No. 5)

**Will & Vision: Keys to Advancing Your Organization** (Vol. 26, No. 2)

**Counteract Stress to Make the Best Decisions** (Vol. 28, No. 1)

**Risks Get Riskier for Nonprofits: ERM Can Help** (Vol. 38, No. 1)

**Creating a Values-Based Road Map** (Vol. 23, No. 2)

**Do You Have Enough Cost Information to Make Good Decisions?** (Vol. 15, No. 6)

