



Prepare

Prioritize

Choose Investments

Project Design

- Developing alternative versions of each project
- Removing anchors based on past spending trends
- Creating minimum viable products, experimenting

Analysis

- Benchmarking (comparables)
- · Scenario analysis
- Sensitivity analysis
- Engaging two or more competing teams who gather facts and investigate opposing hypotheses
- Sharing raw data with decision makers, to enable independent drill-down, querying and drawing of conclusions

Critical Thinking

- · "Pre-mortems"
- · Formal devil's advocate roles
- Expressions of doubt and open disagreement
- Putting on the competitor hat (or war games)
- Balance sheets (pros and cons, without final judgment)
- Guest experts

De-Biasing/Bias Awareness

- · Confidential Voting
- · Clear decision criteria
- Open discussion regarding individual experiences, motives and perspectives
- Diverse roles, backgrounds, risk aversion profiles and interests on decision team
- · Assigning a "bias monitor"

Portfolio Optimization

- Mapping and right-sizing investments by
 - Product
 - Customer segment
 - Geography
- Designing overall investment portfolio to
- Meet strategic goals
- Balance risks



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