

COGNITIVE BIASES

The Ultimate Cheat Sheet

COGNITIVE BIAS	DESCRIPTION	EXAMPLE
Anchoring Bias	You rely heavily on the first piece of information you receive.	First seeing an expensive watch makes others seem cheaper.
Authority Bias	You trust opinions from perceived authorities more.	Believing a product is good because a celebrity endorses it.
Availability Heuristic	You judge things based on info readily available or easily recalled.	Seeing a type of car as unreliable due to a friend's issues with it.
Bandwagon Effect	You tend to follow popular opinions or trends.	Buying a certain phone because you see other people using it.
Confirmation Bias	You favor information that confirms your existing beliefs.	Dismissing data that questions your favorite diet's effectiveness.
Dunning-Kruger Effect	You overestimate your ability when you know little about something.	Thinking you're an expert after reading one article on a subject.
Endowment Effect	You value things more when you own them.	Trying to sell your house above market value because it's yours.
False Consensus Effect	You overestimate how much others agree with you.	Assuming all your friends will like your preferred restaurant.
Halo Effect	You judge a person's character from an overall positive impression.	Thinking a candidate will do a job well because they're attractive.
Illusory Correlation	You mistakenly believe two unrelated things are connected.	Believing black cats cause bad luck.
Negativity Bias	You focus more on negative events than positive ones.	Dwelling on one negative comment in a sea of compliments.
Outcome Bias	You judge a decision by its outcome, not the decision-making process.	Calling a bad investment smart because it unexpectedly paid off.
Recency Effect	You give more weight to the latest information or experiences.	Ordering the last item a server mentioned at a restaurant.
Self-Serving Bias	You credit your successes to yourself and blame your failures on others.	Thinking that winning a game is skill; losing is the referee's fault.
Spotlight Effect	You think others notice your mistakes or appearance more than they do.	Assuming everyone saw you trip over a curb.
Sunk Cost Fallacy	You stick with something not working due to what you've already put into it.	Watching a bad movie to the end because you paid for the ticket.