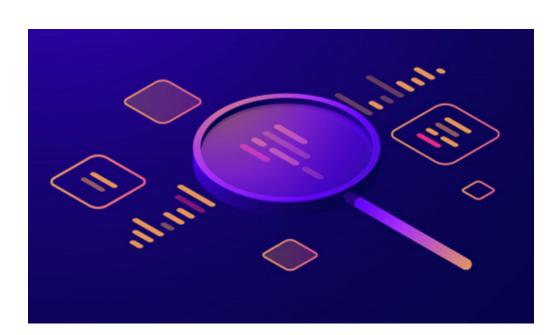


## GATHERING INFORMATION TO MAKE DECISIONS RECOGNIZING BIAS IN THE AVAILABLE DATA



## **Salient Data**

Data that grabs instant attention because it's awe-inspiring and startling

Leads to <u>Salient Bias</u>: Results in getting more attention, which may result in discarding old and relevant data

<u>Example</u>: Revenue of travel & tourism industry in 2020 is \$396.4 billion, a fall of 42% compared to 2019. Does it mean that it is going to be wiped out? Or are we just not counting the effect of pandemic on the travel and tourism industry?

## **Contextual Data**

Data that has a framework which may lead to a wrong perception

Leads to <u>Contextual Bias</u>: Results in usage of information as received and not understanding its actual context

**Example:** Gluten free sounds healthy. It merely means there is no wheat and could still contain unhealthy ingredients like fat and sugar.

## **Patterned Data**

Data which seems to have a repeated pattern

Leads to <u>Patterned Bias</u>: Results in usage of arbitrary occurrences as information to make decisions

**Example:** Getting a succession of heads or tails while flipping a coin does not establish a guaranteed pattern for the next set of coin flips.