What is the planning fallacy?

We are often confident that our projects will run as planned, despite knowing that similar past projects did not. We underestimate pitfalls and delays, as well as ‘anchor’ on our initial estimates (even if they are wildly inaccurate!).

Steps to stop the planning fallacy from sabotaging your goals

1. Unpack the task into smaller sub-tasks
   Plan your time and resource allocation for the sub-tasks, instead of the project as a whole. The more specific the sub-tasks are, the more accurate your planning will likely be. Taking the time to do this thoroughly will pay off!

2. Set implementation intentions
   For each sub-task, create an implementation intention that sets out who will do the task, when and where. This not only increases planning accuracy, but also helps people to finish tasks faster.

3. Get a second opinion
   People are more likely to underestimate time for their own projects than for others’. Mitigate this by asking someone else to assess the time and resources required for the project (but don’t show them your estimates beforehand, otherwise they may anchor to those values!).

THE PLANNING FALLACY

The tendency to underestimate the time or resources needed to complete a task.

From the smallest of projects, like student assignments...

...to the biggest, like large-scale industrial projects

Sydney Opera House was planned to take 6 years and cost $7m to build.

It actually took 16 years and cost $102m...

3 x longer & 15 x more!

BestAtDigital’s Behavioural Insight Tips

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BADMITS


