



The Anchoring-and-Adjustment Heuristic

MyJoVE Corp,
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In order to make good decisions, we use our knowledge and our reasoning. Often, this knowledge and reasoning is sound and solid. However, sometimes, we are swayed by biases or by others manipulating a situation. For example, let's say you and three friends wanted to rent a house and had a combined target budget of \$1,600. The realtor shows you only very run-down houses for \$1,600 and then shows you a very nice house for \$2,000. Might you ask each person to pay more in rent to get the \$2,000 home? Why would the realtor show you the run-down houses and the nice house? The realtor may be challenging your anchoring bias. An anchoring bias occurs when you focus on one piece of information when making a decision or solving a problem. In this case, you're so focused on the amount of money you are willing to spend that you may not recognize what kinds of houses are available at that price point. This text is adapted from OpenStax, Psychology. OpenStax CNX

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Baratz Innovación Documental

- Gran Vía, 59 28013 Madrid
- (+34) 91 456 03 60
- informa@baratz.es