

How to use Regret Minimization

What it is

Imagine yourself years from now looking back, then ask which choice you'd regret more: doing it, or not.

Jeff Bezos used this before starting Amazon: he pictured himself at 80, and knew he'd regret not trying far more than he'd regret failing.

When to use it

For big decisions where fear of failing is louder than the actual stakes.

Steps

1. **Name the decision.** What are you deciding whether to do?
2. **Picture yourself years from now.** If you don't do it, how do you feel? If you do it, even if it fails, how do you feel? Go with whichever regret is smaller.

Common mistake

Only picturing next week's discomfort instead of years from now.

Pairs with

Inversion and the 10/10/10 Rule.

Example: switching careers at 35

Date: Thu, Aug 21

The decision

Leaving a stable job to start a small business

Looking back, years from now

If I don't <i>I'll always wonder what could have happened, and if I played it too safe.</i>	If I do <i>Even if it fails, I'll know I tried, and I'll have real skills to show for it either way.</i>
---	--

So I'll pick: Try it, no matter what happens

Regret Minimization Worksheet

Date: _____

The decision

Looking back, years from now

If I don't	If I do

So I'll pick: _____