



## What's Wrong with Intuition?

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*david@risk-doctor.com*

Human beings are a complex mixture of rational and irrational, a subtle combination of head, heart and guts. But when it comes to making decisions and managing risk, we seem to favour thinking over feeling. We believe that decision-making and risk management should be structured processes, dispassionately considering options, objectively weighing the odds, and reaching a result that can be fully justified and defended. Yet excluding the non-rational can deny us an important source of information, particularly when dealing with uncertainty. Is there a place for intuition in decision-making or risk management?

What is intuition? It describes “instinctive knowing without use of rational processes”, a sense or feeling about something, that can't be easily explained or justified. Sometimes we “just know it seems right”, or sometimes we consider “it feels wrong somehow”. Should these feelings be dismissed automatically as unreliable and irrelevant, or is there some way we can use them?

Intuition is often the result of extensive experience, the product of embedded wisdom, and the voice of distilled expertise. Someone who has worked in an area for a long time will probably have a deep understanding of the issues and complexities involved, and may form a judgement without being able to explain precisely how they got there. This rich source of experience should not be rejected lightly, but should be used to improve decision-making and risk management. But how? Should we abandon all structured processes and instead just ask experts to tell us what they feel is right?

The right solution is not “either/or” but “both/and”. We should combine intuition with a more rational approach, to get the best of both worlds. This involves the following:

- **Listen.** Use intuition to validate the outputs of our decision-making and risk processes.
- **Learn.** Seek to capture the embedded knowledge of experts, and make it available for others to use.
- **Grow.** Develop our own intuitive skills through practice and feedback.

There is however a potential danger in using intuition as part of risk or decision-making processes. Because it is based on previous experience, intuition is highly specific to the individual, and it may therefore be biased and unrepresentative. It depends on the particular experience of each person. Consequently we need to be aware of the underlying basis for intuitive judgements. We should aim to turn tacit or hidden knowledge into explicit or open knowledge wherever possible. This enables intuitive assessments to be validated, challenged where necessary, and used with confidence.

So there's nothing wrong with intuition, as long as it's used wisely. It can form a valuable part of the risk management process, helping us to find hidden risks and ensuring that our assessments and planned responses make sense. Intuition is also an important contributor to effective decision-making, tapping into reserves of previous experience and wisdom, and ensuring that the outcome is robust.

While it would be unwise to rely exclusively on intuition when making decisions or assessing risk, it would be equally imprudent to ignore this rich source of experience.