LAI Leading Authorities, Inc.

Caspar Berry

Risk-Taking and Decision-Making Expert

Risk and Reward Analysis All of Caspar's sessions are predicated on the idea that ALL decisions are essentially investment decisions or allocations of scarce resources under conditions of uncertainty. In poker that's all one is doing: allocating scarce resources under conditions of uncertainty… or what we call "taking risks"! Caspar therefore uses the metaphor of poker to explain decision-making science (a little known and rarely understood academic subject) which explains how to optimally allocate scarce resources under uncertainty in order to maximize long term returns on such investments. This academic underpinning of Caspar's work is really important. The sessions are not about poker. They use poker to communicate risk and reward analysis. This is the body of knowledge that makes insurance, investment and, indeed, capitalism itself possible but which in turn has some highly counter-intuitive implications for the way we live our lives. The entire body of Caspar's work essentially covers the following four stages: Uncertainty: Underpinning everything is the idea that the world is much more and profoundly uncertain than we like to think. The reason we don't often like to acknowledge that is because it scares and confuses us and our subconscious brains but studies show that actually accepting this helps us make better decisions. Not accepting it can be fatal! The Economics: The implications of this uncertainty are actually quite profound. They are what a poker player learns on page one of any poker book because of course in poker the uncertainty is obvious and undeniable and so one needs to embrace it. The math which describes this uncertainty reveals a number of counterintuitive implications: It shows that some things which may feel reasonable and profitable are in fact neither and that other things which may feel risky and difficult are actually much much better than they might at first appear. These messages—while logically demonstrable—are actually quite to take on board at first which is why we need to explain… The Psychology: Human beings don't like to fail. We're loss averse and risk averse and we've built companies and a legal system based on fulfilling this inbuilt need for short term success. So to maximize returns on investment we actually have to override the way we're psychologically wired… a poker player can show you how. The Culture: At the end of part three, each individual has been on a journey of understanding why they're not innately hardwired for success as an individual. But that doesn't matter if people aren't culturally re-wired to move forwards with a new mindset. This section provides to the answers to that challenge. Altogether, this body of knowledge could—and does—easily fill a term of lectures on the subject so each individual speech needs to be crafted so as to maximize the impact given the audience, the key message, the desired effect and the amount of time available. Only a whole day can really do justice to all four stages so it's important to decide exactly what we want to say on the day. My speeches on motivation and persuasion are suitable for anyone who has to motivate others, from leaders to sales people. It allows insight into powerful persuasion techniques and also creates a rousing beginning and end to a day. Works in 30/45/60 minute forms.