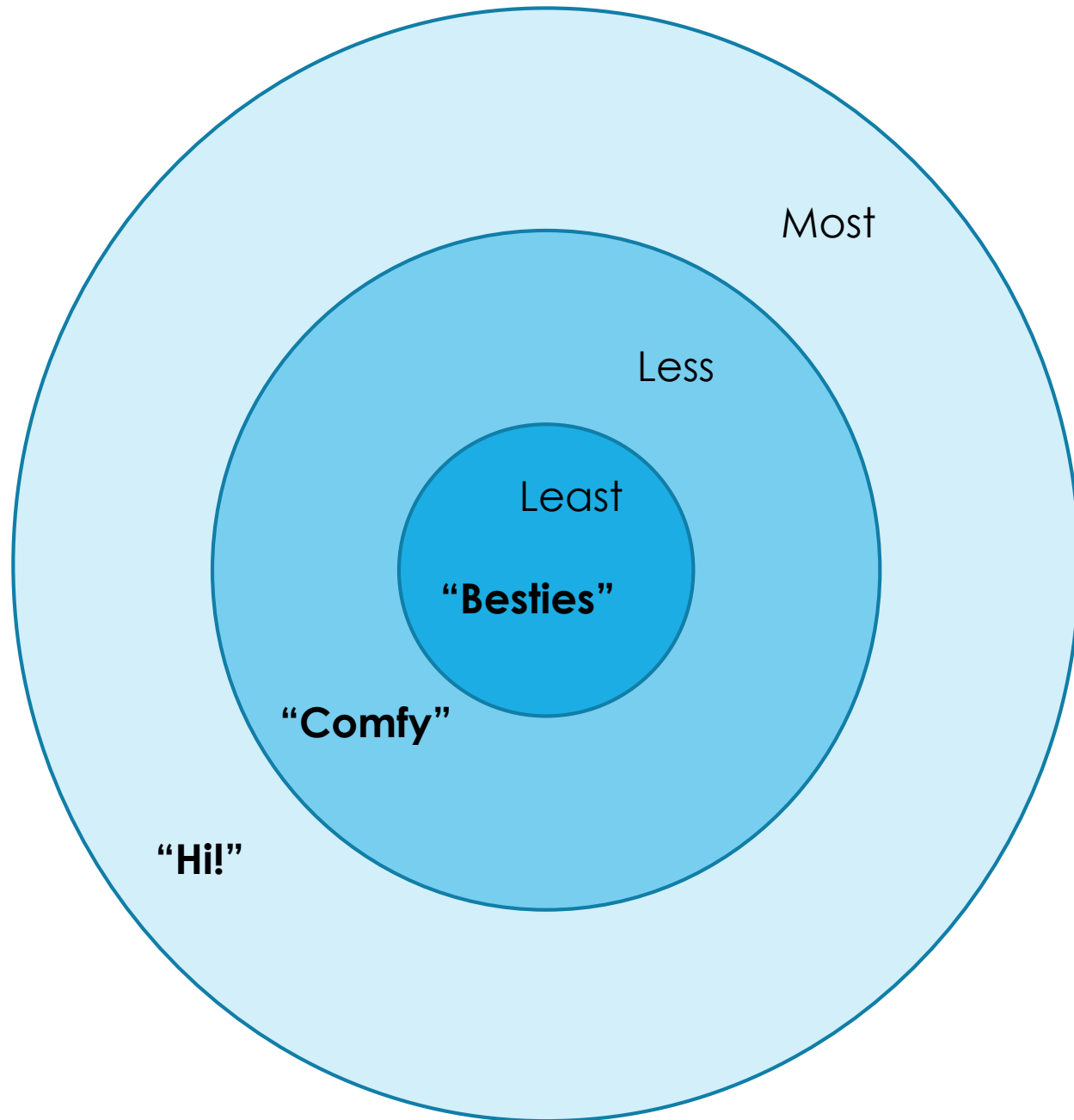




Unconscious Bias



Unconscious (Implicit) Bias:

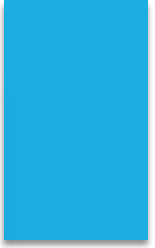
Attitudes or
Stereotypes

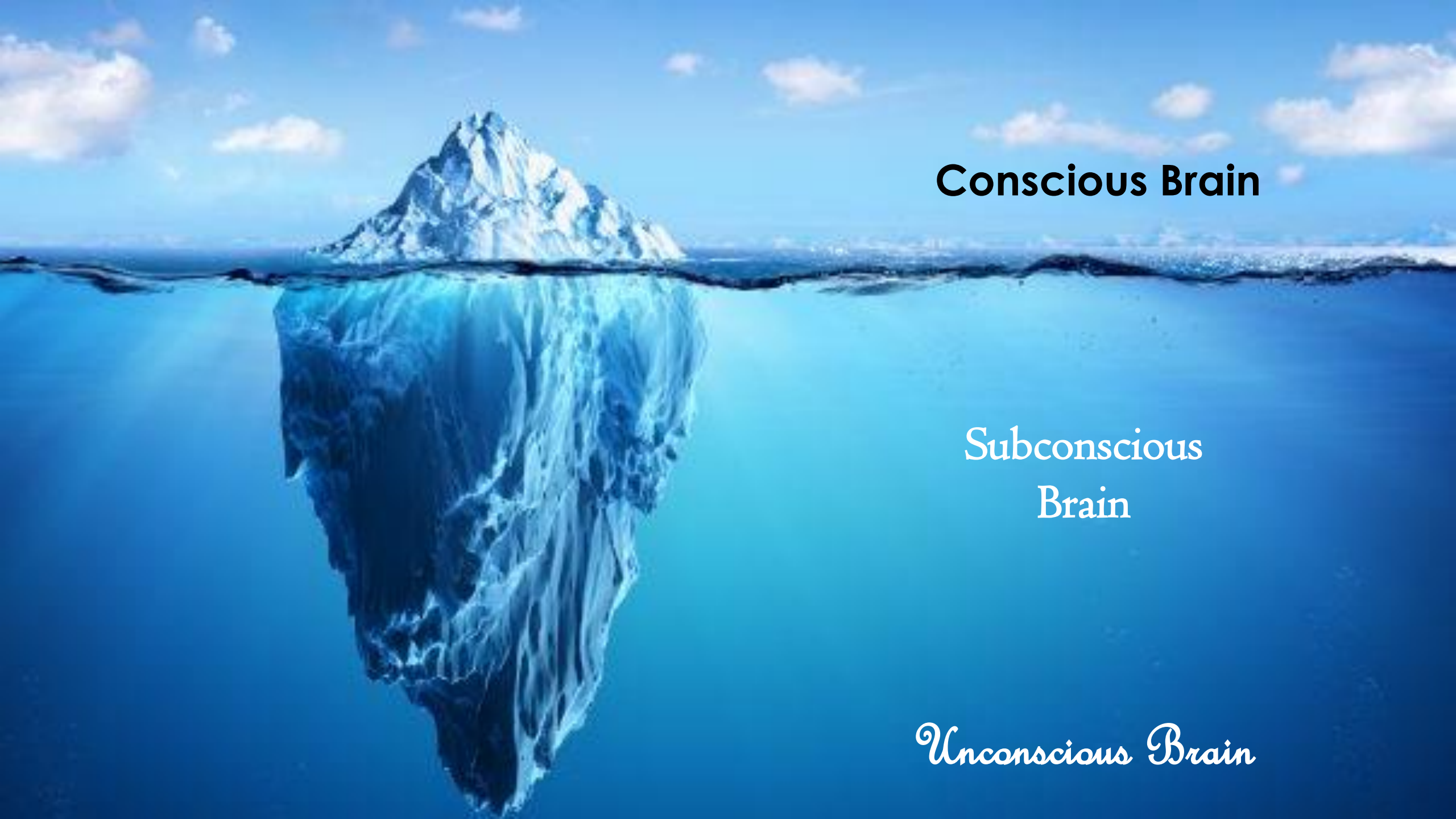


understanding,
actions, decisions

Favorable or
Unfavorable

Activated
involuntarily





Conscious Brain

Subconscious
Brain

Unconscious Brain

bed

dream

refresh

rest

nap

drowsy

awake

peace

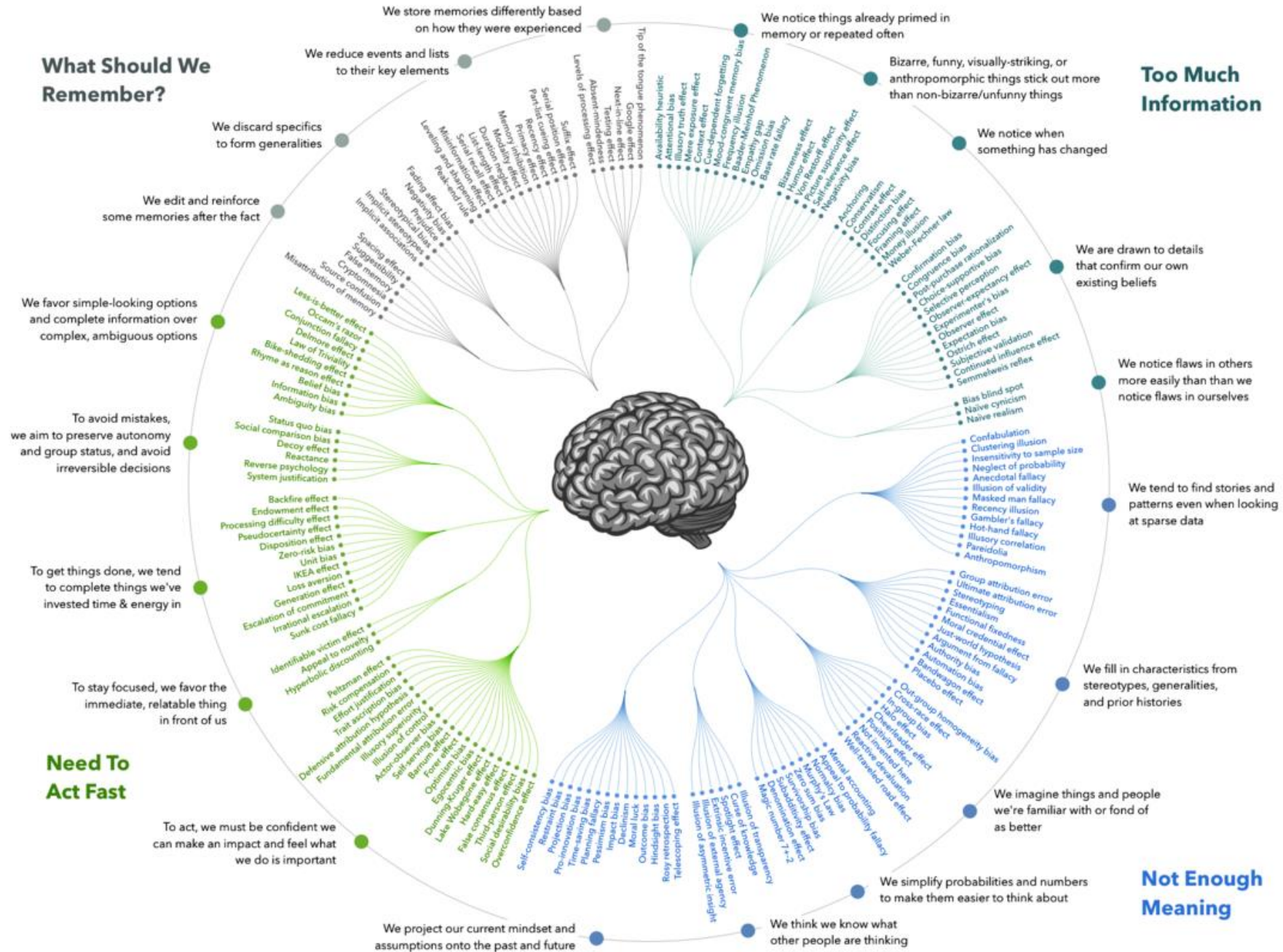
tired

slumber

nap

pillow

COGNITIVE BIAS CODEX



1	Bystander effect	to think that others will act in an emergency situation.
2	Confirmation bias	to search for, interpret, focus on and remember information in a way that confirms one's preconceptions
3	Courtesy bias	to give an opinion that is more socially correct than one's true opinion, so to avoid offending anyone.
4	Focusing effect	to place too much importance on one aspect of an event.
5	Normalcy bias	refusal to plan for, or react to, a disaster which has never happened before.
6	False consensus effect	to overestimate the degree to which others agree with them
7	Worse-than-average effect	to believe ourselves to be worse than others at tasks which are difficult.
8	Ingroup bias	to give preferential treatment to others they perceive to be members of their own groups.
9	Naive realism	belief that we see reality as it really is objectively and without bias; that the facts are plain for all to see;
10	False memory	imagination is mistaken for a memory

Sean McIvor

LEGAL OPINIONS

Purpose(What does it include):

The purpose of a legal opinion in financing transactions is to confirm for the benefit of the lender or the lead manager and underwriters, the legal validity of the documents which evidence their agreement with the borrower/issuer. Opinions give the lender/lead manager some assurance that the relevant legal issues have been addressed and met and there is no legal obstacle to the transaction. Conversely, a legal opinion may highlight the legal risks and difficulties of which the lenders should be aware in assessing the transaction. Legal opinions have their origins in the USA where they were produced to satisfy the auditors of a lending bank that all necessary legal procedures had been followed in respect of a loan and that the loan could be enforced against the relevant borrower.

Legal (the loan sued. The legal obligations of a written document only stated documents e.g. securities supplied "signed

Scope They do not satisfy the requirements of bankruptcy law, this is a not a condition of other present

What It does not constitute a part of the loan. It is not an undertaking that the documents contain the devices necessary to defeat a borrower in all possible situations that may arise. Also it's not a confirmation that the document contains every possible provision which might apply in the future to any conceivable set of facts or circumstances.

This being so, a legal opinion must be viewed in light of its limitations. An opinion addresses those issues arising from the transaction as documented and negotiated with the borrower. It does not purport to predict what effect a change of law will have upon a given transaction. This is why an opinion should state that it addresses the law concerning a transaction as at the date on which the opinion is given.

Typical Content of an opinion:

11 Errors (averaged)

Jamal Simmons

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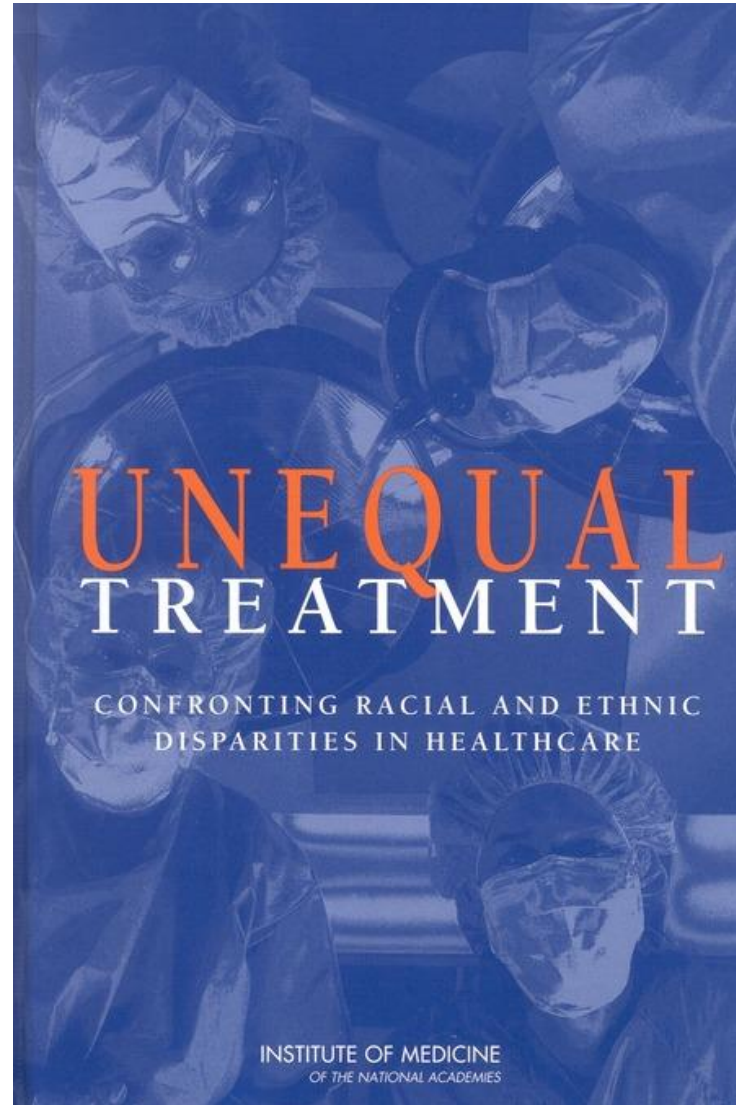
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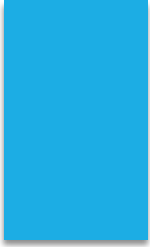
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Typical Content of an opinion:

20 Errors (averaged)

U.S. Institute of Medicine, 2002





How/where does
unconscious bias
show up in the
workplace?

Becoming Your Less Bias Self

1. **Get Real**
2. **Learn about bias**
3. **Engage in Cognitive Diversity**
4. **Work on your Empathy**
5. **Control your behaviors**
6. **Encourage others to speak up**
7. **Consider the UB in your organization**
8. **Hold employees accountable**

