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blend some combination of luck and skill—which is most of us—will find their understanding enhanced by reading it. The central role of process in such environments is often underestimated.

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Description: What role, exactly, do skill and



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Present, and Future  
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- The outcomes for most activities combine skill and luck.
- Separating skill and luck encourages better thinking about outcomes and allows for sharply improved decision making.

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Review Press, Oct 16,  
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Economics - 288  
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experience in life  
results from a  
combination of skill  
and luck.” — From the  
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Michael Mauboussin is the author of *The Success Equation: Untangling Skill and Luck in Business, Sports, and Investing, Think Twice: Harnessing the Power of Counterintuition, and More Than You Know: Finding Financial Wisdom in Unconventional Places.*

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Michael is currently  
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## **What Got You There with Sean DeLaney: Michael Mauboussin**

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What role, exactly, do  
skill and luck play in  
our successes and  
failures? Some games,  
like roulette and the

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lottery, are pure luck. Others, like chess, exist at the other end of the spectrum, relying almost wholly on players' skill.

### **Books - Michael Mauboussin**

A couple of weeks ago, Michael Mauboussin posted about how there's so much luck in the NHL's shortened season. (Mauboussin is the author of "The Success Equation:

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Equation: Untangling Skill and  
Luck in Business,  
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Investing".) Most of the  
comments to the post  
didn't quite get it.

**Sabermetric  
Research: More luck  
in outcomes doesn't  
imply ...**

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Much of what we

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experience in life  
results from a  
combination of skill  
and luck.”

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**Mauboussin's "The  
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That's what Michael  
Mauboussin tried to do  
in his excellent book,  
The Success Equation:  
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One of the most interesting aspects of this book is how Mauboussin weaves seamlessly through the worlds of business, investing and sports.

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