

Life as Lottery: Coaching About Regret

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I don't play the lottery. As the president of an independent graduate school of psychology, I have enough risk assessment to handle in my life. A friend of mine, however, does play the lottery and recently bought some tickets for a "Power Ball" lottery that apparently had accumulated quite a large sum of money for someone to win. Having been doing quite a bit of reading in recent years about something now called "behavioral economics", I began to think about what must be going through the minds (and hearts) of those who did NOT win the lottery.

Specifically, I was wondering what it would be like to have a lottery ticket that is only one number off from the winning ticket—if this is a lottery where you get to pick your own number. Or what about the person who holds a ticket that was purchased at a store where the winner also bought her ticket? What if you purchased your lottery ticket one minute before or one minute after the winner bought her ticket. The behavioral economists do research on and write about the impact of almost winning something. It is the person who is just a moment away from success or that could have won "if only" that shows the strongest signs of regret.

Having missed the lottery by one number is much more painful than missing it by twenty numbers; it is also much more painful if the lottery ticket was purchased in the same store at almost the same time as the winner ("if I had only not purchased that extra box of cereal and gone directly to the check-out counter to get the winning ticket!"). What do we do after we experience the regret? What decisions do we make and what actions do we take? Do I say "chance passed me by . . ." In which case, I'm going to avoid this lottery at all costs in the future. Or so we say "I'm so close I can taste it" and participate even more earnestly in this lottery.

Behavioral economists like Daniel Kahneman observe that regret evokes much stronger emotions than either the thrill of winning or the agony of defeat (and loss). There apparently is nothing more motivating than seeking to avoid regret for a decision that was wrongly made or for a decision that was not made. And it might also be the case that nothing is more decisive than the decisions we make and actions we take post-regret.

What about the men and women we coach—either as a personal coach or coach to an organizational leader? What role does regret, the avoidance of regret, and post-regret decisions and actions play in their lives and work? In what ways, if any, do we help our coaching clients address the dynamics of regret?

As a starting point, I would suggest that the following questions be posed. These questions might engender reflections by our clients about the dynamics of regret in their own life and work:

In retrospect, what decisions and/or actions would you choose to change over the past (three months, six months, year)?

Why would you make these changes (if any)? What real difference would they make in your life/work?

What do the decisions you have made and actions you have taken during the past (three months, six months, year) tell you about your personal values and/or about your perspective(s) on life and the world in which you live?

What do your regrets about decisions not made or actions not taken (during the past three months, six months, year) tell you about your personal values and/or your perspective(s) on life and the world in which you live?

When you have been confronted with regret what decisions do you subsequently make that are influenced by the regret and what actions (if any) do you take?

There are many other questions that might be asked about “the road not taken” or “the wrong road taken.” These reflections about regret will often be accompanied by strong emotions—so we need to be prepared to witness these emotions and sit with our client as they explore the nature, extent and ramifications of their regret. It is also critical that we move forward with our client beyond the regret. We move with them into the future. I often talk with my clients about “leaning into the future” (an important part of an appreciative perspective in the coaching process). Leaning (and learning) into the future is particularly important with regard to regret--because we can readily be frozen in our regret and not move beyond it. Alternatively, we stumble into the future filled with unprocessed emotions and unresolved internal conflicts. We have to remind our clients (and ourselves) that there will be many more lotteries in our future. There are many more paths to be taken, more decisions to be made and more actions to be taken in our future – and they can be directly aligned with our values and perspectives. So, forward we move . . .