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The Dangers of Bounded Awareness by [Oliver Scott](#)

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What do you think are the common features between the Challenger space shuttle disaster, the Enron bankruptcy, the Bernard Madoff scam, and the JP Morgan billion-dollar loss? They were all overlooked by the people supposed to be monitoring them. And they all occurred at times when nobody was prepared for it, or had any idea just how massive the damage was. And while you might say that they have nothing to do with you and your lead generation campaign, you might actually be wrong. Like what happened to JP Morgan, you might not be aware that there is something wrong in the details. And details can be a very telling indicator of whether the telemarketing list you are using is good or not. Overlooking them is practically inviting disaster to stop by in your company.

Still, you might wonder why this happened. How come the executives, the investors, even government regulators fail to recognize that there is something wrong? How were they able to overlook something like this? Well, there is an explanation for that. Max H. Bazerman's article in the Harvard Business Review has put it, quite simply, as the problem of bounded awareness. From the gist of the article, bounded awareness is caused by the general failure of smart people to notice that the information they have has missing elements. Now that is the nasty part. They fail to notice. But how could they fail? It can be brought about through various means. For one, they base their knowledge from the summaries they receive from subordinates. Second, they might have become used to success in the past using a certain process that may start to have problems only now. Third, the problem never shows up clearly, only that it builds up over a very long period of time. Or lastly, they are dealing with other aspects of the business.

If we put it in telemarketing terms, you will realize that it is a great risk for your campaigns. Remember, Malaysia B2B leads are very hard to come by, and if you just keep on calling prospects, but not getting the over all picture of the market that you wish to penetrate, then you will fail to notice any negative patterns that might appear. This failure can easily ruin you and your Malaysia sales leads. And just like Jamie Dimon of JP Morgan, you might end up speechless upon discovering that your business is actually in trouble. You have to be more observant in your operation, in order to protect your business leads. The key here is taking in the raw data and analyzing them in order to get a clearer picture.

Still, that should not mean that you must do everything on your own. Actually, it is the opposite. Leave the job to capable people. They can handle the telemarketing work and the analysis of the data. Your part here is in keeping in touch regularly with the details. Remember, being complacent is just a recipe for trouble. You have to be alert.

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