

Behavioral Decision-Making Style



Behavioral Decision Making

George Wright



Behavioral Decision Making:

Behavioral Decision Making George Wright, 2013-03-11 *Behavioral Decision Theory* Kazuhisa Takemura, 2014-07-08

This book provides an overview of behavioral decision theory and related research findings. In brief, behavioral decision theory is a general term for descriptive theories to explain the psychological knowledge related to decision making behavior. It is called a theory but actually it is a combination of various psychological theories for which no axiomatic systems such as the utility theory widely used in economics have been established. It is often limited to qualitative knowledge. However, as suggested in the studies of H. A. Simon who won the Nobel Prize for Economics in 1978 and D. Kahneman who won the prize in 2002, the psychological methodology and knowledge of behavioral decision theory have been applied widely in such fields as economics, business administration, and engineering and are expected to become more useful in the future. This book explains various behavioral decision theories related to decision making processes. Numerous models have been proposed to explain the psychological processes related to such a selection of decision strategies, and this book also introduces some new models that are useful to explain decision making processes. The book concludes with speculation about the future of modern behavioral decision theories while referring to their relation to fields associated with neuroscience such as neuroeconomics that have been developed in recent years. In addition, each chapter includes a bibliography that can be referred to when studying more details related to behavioral decision theory. Reading this book requires no advanced expertise; nonetheless, an introductory knowledge of psychology, business administration, and economics and approximately a high school graduate's level of mathematics should facilitate the reader's comprehension of the content. *Behavioral Decision Making* Ronald N. Taylor, 1984

Escaping from Bad Decisions Kazuhisa Takemura, 2021-07-27. *Escaping from Bad Decisions* presents a modern conceptual and mathematical framework of the decision making process. By interpreting ordinal utility theory as normative analysis examined in view of rationality, it shows how decision making under certainty, risk, and uncertainty can be better understood. It provides a critical examination of psychological models in multi-attribute decision making and evaluates the constitutive elements of good and bad decisions. Multi-attribute decision making is analysed descriptively based on the psychological model of decision making and computer simulations of decision strategies. Finally, prescriptive examinations of multi-attribute decision making are performed supporting the argument that decision making from a pluralistic perspective creates results that can help escape from bad decisions. This book will be of particular interest to graduate students and early career researchers in economics, decision theory, behavioral economics, experimental economics, psychology, cognitive sciences, and decision neurosciences. Provides a comprehensive background to the phenomena of bad decisions considered in their economic, psychological, and cognitive aspects. Reinterprets existing theories and phenomena and proposes a new overview of decision behaviors by integrating mathematical and psychological perspectives. Adapts model-based techniques such as mathematical model-based functional magnetic resonance imaging (fMRI) using mathematical models of the decision

process The Psychology of Decision Making Lee R. Beach, Terry Connolly, 2005-01-05 The Psychology of Decision Making provides an overview of decision making as it relates to management organizational behavior issues and research This engaging book examines the way individuals make decisions as well as how they form judgments privately and in the context of the organization It also discusses the interplay of group and institutional dynamics and their effects upon the decisions made within and on the behalf of organizations **Behavioral Decision Theory** Kazuhisa Takemura, 2021-09-29 This book is the second edition of Behavioral Decision Theory published in 2014 The main approach and structure of this book have been retained in the new edition However this second edition provides a fresh overview of the idea of behavioral decision theory and related research findings such as theoretical and empirical discoveries of preference formation time discounting social interaction and social decision making The book covers a wide range from classical to relatively recent major studies concerning behavioral decision theory which in brief is a general term for descriptive theories to explain the psychological knowledge related to people s decision making behavior It is called a theory but is actually a combination of various psychological theories for which no axiomatic systems such as those associated with the utility theory widely used in economics have been established The utility theory is often limited to qualitative knowledge however as the studies of Nobel laureates H A Simon D Kahneman and R Thaler have suggested the psychological methodology and knowledge of behavioral decision theory have been applied widely in such fields as economics business administration and engineering and are expected to become even more useful in the future Research into people s decision making represents an important part in those fields various aspects of which overlap with the scope of behavioral decision theory This theory is closely related to behavioral economics and behavioral finance which have come into greater use in recent years This book will appeal especially to graduate students advanced undergraduate students and researchers who are interested in decision making phenomena *Behavioral Decision Theory* George Wright, 1984 Behavioral Decision Analysis Florian M. Federspiel, Gilberto Montibeller, Matthias Seifert, 2024-05-30 This book lays out a foundation and taxonomy for Behavioral Decision Analysis featuring representative work across various domains Traditional research in the domain of Decision Analysis has focused on the design and application of logically consistent tools to support decision makers during the process of structuring problem complexity modeling uncertainty generating predictions eliciting preferences and ultimately making better decisions Two commonly held assumptions are that the decision maker s cognitive belief system is fully accessible and that this system can be understood and formalized by trained analysts However in past years an active line of research has emerged studying instances in which such assumptions may not hold This book unites this community under the common theme of Behavioral Decision Analysis The taxonomy used in this book categorizes research based on task focus prediction or decision and behavioral level individual or group Two theoretical lenses that lie at the interface between 1 normative and descriptive research and 2 normative and prescriptive research are introduced The book then proceeds to highlight

representative works across the two lenses focused on individual and group level decision making Featuring various methodologies and applications the book serves as a reference for researchers students and professionals across different disciplines with a common interest in Behavioral Decision Analysis

Decision Making in Behavioral Strategy T. K. Das, 2016-11-01 Behavioral strategy continues to attract increasing research interest within the broader field of strategic management Research in behavioral strategy has clear scope for development in tandem with such traditional streams of strategy research that involve economics markets resources and technology The key roles of psychology organizational behavior and behavioral decision making in the theory and practice of strategy have yet to be comprehensively grasped Given that strategic thinking and strategic decision making are importantly concerned with human cognition human decisions and human behavior it makes eminent sense to bring some balance in the strategy field by complementing the extant emphasis on the objective economics based view with substantive attention to the subjective individual oriented perspective This calls for more focused inquiries into the role and nature of the individual strategy actors and their cognitions and behaviors in the strategy research enterprise For the purposes of this book series behavioral strategy would be broadly construed as covering all aspects of the role of the strategy maker in the entire strategy field The scholarship relating to behavioral strategy is widely believed to be dispersed in diverse literatures These existing contributions that relate to behavioral strategy within the overall field of strategy has been known and perhaps valued by most scholars all along but were not adequately appreciated or brought together as a coherent sub field or as a distinct perspective of strategy This book series on Research in Behavioral Strategy will cover the essential progress made thus far in this admittedly fragmented literature and elaborate upon fruitful streams of scholarship More importantly the book series will focus on providing a robust and comprehensive forum for the growing scholarship in behavioral strategy In particular the volumes in the series will cover new views of interdisciplinary theoretical frameworks and models dealing with all behavioral aspects significant practical problems of strategy formulation implementation and evaluation and emerging areas of inquiry The series will also include comprehensive empirical studies of selected segments of business economic industrial government and non profit activities with potential for wider application of behavioral strategy Through the ongoing release of focused topical titles this book series will seek to disseminate theoretical insights and practical management information that will enable interested professionals to gain a rigorous and comprehensive understanding of the subject of behavioral strategy

Decision Making in Behavioral Strategy contains contributions by leading scholars in the field of behavioral strategy research The 10 chapters in this volume cover a number of significant issues relating to the decision making processes practices and perspectives in the field of behavioral strategy covering diverse topics such as failures in acquisitions entrepreneurs under ambiguity metacognition neural correlates of emotion knowledge flows behavioral responses business modeling and alliance capability The chapters include empirical as well as conceptual treatments of the selected topics and collectively present a

wide ranging review of the noteworthy research perspectives on decision making in behavioral strategy Organizational Decision Making Zur Shapira, 2002-03-25 Decision making in organizations is often pictured as a coherent and rational process in which alternative interests and perspectives are considered in an orderly manner until the optimal alternative is selected Yet as many members of organizations have discovered from their own experience real decision processes in organizations only seldom fit such a description This book brings together researchers who focus on cognitive aspects of decision processes on the one hand and those who study organizational aspects such as conflict incentives power and ambiguity on the other It draws from the tradition of Herbert Simon who studied organizational decision making s pervasive use of bounded rationality and heuristics of reasoning These multiple perspectives may further our understanding of organizational decision making Organizational Decision Making is particularly well suited for students and faculties of business psychology and public administration

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