

# Let the actual games begin

We finished off the practice rounds having the lowest shareholder value out of everyone there. This was reasonably disappointing but it was good to see what other teams of thinking of doing and what strategies people were trying out in the game. What was good with this week though was that we were making progress as a team with our decision making. By this I mean our group is progressing in our roles and we are slowly but surely working out what we want to do individually for the team while still working well as a team.

There were a couple of threats we could face within the group. Some of these problems are outlined in John S. Hammond, Ralph L. Keeney and Howard Raiffa's piece on the hidden traps in decision making (1998). In this they firstly mention the status-quo trap. This is the idea that we want to all fit in with others so we do not want to mess with a current group idea sometimes, even if you think we should do something else. This can also be known as groupthink when people don't want to speak up. I don't know if this is the case and I feel like when I have had an Idea I would speak up but I can see this being a problem for other members of the group. So it is something we need to be careful of.

Another thing from this reading is the sunk-cost problem. This is when people are not able to let go of a decision because they have invested a lot into it. We need to be careful of this because this could happen if we make a bike that is not working we need to make sure our group does not continue to invest in that because it could be detrimental to the business.

These are both problems that may not arise or be as significant currently but later on as we go about the simulation we must be aware of them and be careful to not fall into these traps.

## Reference list

John S. Hammond, Ralph L. Keeney and Howard Raiffa. (Sept. 1, 1998). The hidden traps in decision making. Retrieved from: [http://go.galegroup.com.ezproxy.auckland.ac.nz/ps/retrieve.do?tabID=T002&resultListType=RESULT\\_LIST&searchResultsType=SingleTab&searchType=AdvancedSearchForm&currentPosition=1&docId=GALE%7CA21114518&docType=Article&sort=RELEVANCE&contentSegment=&prodId=AONE&contentSet=GALE%7CA21114518&searchId=R1&userGroupName=learn&inPS=true](http://go.galegroup.com.ezproxy.auckland.ac.nz/ps/retrieve.do?tabID=T002&resultListType=RESULT_LIST&searchResultsType=SingleTab&searchType=AdvancedSearchForm&currentPosition=1&docId=GALE%7CA21114518&docType=Article&sort=RELEVANCE&contentSegment=&prodId=AONE&contentSet=GALE%7CA21114518&searchId=R1&userGroupName=learn&inPS=true)