Dilemmas Everywhere

It's week 4 already which means the start of the actual game. This meant from now on, all the decisions I make for our team will impact towards our final grade. Thinking about that alone made me extremely nervous.

That was the first stage of my reflection based on Daudelin's four stages of reflection (Daudelin, 1996). I was having trouble deciding on what strategy I should be making for my bit of the team as I was either too worried that I would mess up our result all because of my small input into MikesBikes or I was too careless thinking this part would not change the result too much.

Due to this, I analysed my problem by looking at my past behaviour when faced with decision making. I noticed I was often drawn to all sorts of bias decisions such as the sunk-cost trap, overconfidence trap and prudence trap (Hammond, Keeney & Raiffa, 1998). I knew this was not an effective way to make decisions and realised I needed to work on it.

I formulated a theory based on suggestions in Hammond et al. (1998) which gave me a better idea on how to deal with these 'hidden traps'. I aimed to try to avoid the anchors caused in the process of decision making by analysing the different alternatives that could happen from different strategies chosen. I wanted to be more aware of these psychological traps when making decisions which could unconsciously make me lean towards a biased outcome.

Finally, I took my reflections into action based on the theory I proposed. As my role was the marketing director, I was in charge of the advertising part of the simulation. I focused on asking other members of my group on their perspective because they are not involved in making advertising decisions. I also tried to ignore all feelings that could impact my decision making and go with gut decisions (Buchanan & O'Connel, 2006). I felt using my gut instinct would be wise for the first rollover since there was not much information regarding other groups' decisions making it was hard to calculate the possible outcomes they would make.

Overall, based on the first rollover result compared to the practice rollover results I could tell I am making improving my decision making skills. Our team did quite well for the first rollover and in terms of the decision I made, the outcome seems quite optimal. I want to continue using my reflection learning into this course so I can make more good decisions into the simulation.

References

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