

Risky Decisions

With the first week of competitive multiplayer starting, the readings of Decisions making and the risks that come along with it work hand-in-hand. Just an FYI, I have been incredibly sick and didn't get to meet up with the team or do anything related to MikesBikes this week so my learning journal might be a bit vague. Anyway, Hammond, Keeney & Raiffa refers to the decision making process being anchored by our biases and the choices we make because of it OR even decisions we make justified because of the past choices we have made as individuals. I think this links to Daudelin's readings about the reflective self, where the more we learn and reflect on our choices within this simulation the more it anchors our decision making for the next few weeks. Since this is first week of competitive multiplayer, I do think these two reading will be our mantra just so we can be a successful business within MikesBikes.

Our results are pretty much exactly what I thought wouldn't happen since we learned from Week 1 and 2 and had a really good process that really showed, our SHV being the main indicator. However, we were down 77cents, even though we had a pretty good placing compared to other teams - success is measured for me not through the work of others but what is the best we can do for ourselves - i.e. not half-assing the simulation. Hammond, Keeney & Raiffa make it a point to get someone to play Devils' Advocate and argue against the decisions we make as a team for the betterment of our company and be honest with ourselves on what we can gain by every move we make in this simulation.

I think the smartest decisions for me would be to be a bit more hands on even when i'm sick to know whats going on on and maybe listen and learn from the readings to be a bit more logical with the decision making, reflect on every outcome and eventually improve.

Hammond, J. S., Keeney, R. L., & Raiffa, H. (1998). Hidden traps in decision making. *Harvard Business Review*, 76(5), 47+. Retrieved from <http://go.galegroup.com.ezproxy.auckland.ac.nz>