

First Foot Forward

At the end of the fourth week of university, the challenges of this course start to truly show themselves. The first steps have been taken into the real competition and the struggle for positioning has begun. This learning journal will follow Daudelin's (1996) four step reflection process to break down the trials and tribulations faced this week.

The first hurdle to overcome was the shutting down of the offline mode for the MikesBikes simulation. This took away the ability to guess and check, and enforced the need for strong decision making skills. Buchanan and O'Connell (2006) explain that risk is an inescapable part of each and every decision made. This holds true to the simulation, as no matter where we focused our efforts, and regardless of how effective the measure would be, it came with cons. Even the best decisions made would result in opportunity costs.

Yukl (2013) defined that managerial work is interchangeable, and usually reactive in nature. I found this especially true within this assignment, as we are required to operate many different parts of the company to suitably fit into a fluctuating environment. Indeed, without the ability to observe within even the limited accuracy of offline mode, our decisions needed to be weighed up against prior knowledge of both the game and our rivalling companies. This week's decision making was possibly the hardest to assess, as with no real prior knowledge of what our opponents are up to, we had to simply attempt to optimise our own position.

With each team vying for sales and market share, we must be careful not to fall victim to focal biases that could warp our future decisions. Hammond, Keeney and Raiffa (1998) extrapolate on ideas of unconscious human flaws which often sabotage our ability to make rational choices. There is clear evidence towards risk of the Estimating and Forecasting trap within our working, as every decision we have made is based on unquantifiable assumptions against an unknown market.

Our team values are heavily shifted towards individual ideas brought together for refinement. Each member of the group develops their own plans, which during our weekly meetings we discuss and piece together. Thus, individual biases are compared, and hopefully rooted out, and our choices are ideally the most optimal we can make with the limited details of the market situation we know.

References:

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