MSIS 638

Case 1.4 Intuition-based Versus Analytical Method

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a)

Consider the important decisions you made in 1.3a.

1. Choosing what graduate school to study and where.

2. Decide to go on a work and travel program in USA.

3. Came to Dorchester, MA during the COVID-19 pandemic outbreaks.

b)

For each of the decisions, propose an analytical method you could use to find the best decision.

(discuss what data you need for each decision and how you can obtain those data.)

1. Cross comparison: (GPA <test score in university>, TOEFL and GMAT score, school’s data test scores and demographics, location of the school, achievement point.) --- All the information can mostly find on the Internet and by email or phone call.
2. Information collection, analysis the advantages and disadvantages, cross comparison: (Former experiences in different programs, the process of applying the U.S. documents, the process of applying Visa, different companies’ information and their rates, location evaluation, English test score, job and interview description) --- All the information can mostly find on the Internet, in the briefing of the program, from friends and person who attended the program before.
3. Information collection and decision evaluation: (the COVID-19 severity in the U.S., living location information, the pandemic severity in Dorchester, flight information, U.S. document and visa application guide, I20 application, essential items for living in U.S. guide) --- Most of the information can be found on the Internet and some from consultant and friends.

c)

For each of those decisions, do you think using analytical method would change your decision? How? (ex., you may avoid those potential biases)

Yes, I believe using analytical method would slightly change my decision in detail. (ex., Changed the location of my graduate school or the company for work and travel program.) With more information resources absorbed and carefully consideration, Bandwagon effect, overconfidence bias and confirmation bias would be avoided. With the entire view of the structure, decisions can be made even optimal.

d)

Given that the analytical method is usually demanding and effortful, if you could go back in time, will you use the analytical method for each of those decisions?

Yes, even the analytical method is effortful and time consuming, however, the benefit of using this method would still be outnumbered than using instinct method. The process of collecting data and essential information will also help us learning.

e)

Given that the analytical method is usually demanding and effortful. Will you use the analytical method for similar decisions in the future? Why?

Yes, for sure. In my view, decision making always based on both analytical and instinct method. Using only a method would be insufficient for finding an optimal solution. Therefore, depend on the situation we can assign different proportion for these methods.