Chapter 1: Humans as Decision Makers

# Weighted Average Method

## Corresponding reading: Chapter 1, Page 2

### Purpose: Using the weighted average method to find the optimal solution for a real-world problem and facing the corresponding challenges.

1. Consider buying a new laptop. You should use the weighted average method to find the optimal laptop to buy.
2. List at least six criteria for buying a laptop.
3. Research three laptops of the most interest to you as the alternatives and figure out their specification (storage, RAM, LCD size, weight, etc.). Note that the specifications are usually translated into the criteria.
4. Devise a mechanism for assigning the scores to each alternative on each criterion. For example, if you assign a score of 10 (on a 1 to 10 scale) for the storage criterion to a laptop with 1 TB of storage, what weight should you assign to a laptop with 512 GB of storage?
5. Use the weighted average method to find out which one is the best choice for you.
6. Explain and elaborate on at least three challenges you faced in using the weighted average method in a real-world setting.

***Note:*** *Understanding the case and what you need to do is PART OF THE CASE. If you do not understand a specific part, or are not sure what you should do, you need to review the corresponding reading section in the text before asking for help. You might also need to do some search on the internet. That is all part of the case and your learning process.*