Chapter 1: Humans as Decision Makers

# Intuition-Based versus Analytical Method

## Corresponding reading: Chapter 1, Page 4

### Purpose: Comparing the intuition-based method with the analytical method in decision-making.

1. Consider the important decisions you mentioned in case 1.3.a.
2. For each of those decisions, propose an analytical method you could use to find the best decision. In particular, discuss what data you need for each decision and how you can obtain those data.
3. For each of those decisions, do you think using the analytical method would change your decision? How? For example, do you think the analytical method would eliminate the potential biases?
4. 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?
5. Given that the analytical method is usually demanding and effortful, will you use the analytical method for similar decisions in the future? Why?

***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.*