

Intuitive Decision Making When Facing Risks

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Abstract : The more information and knowledge that technology provides, the more important are profoundly human skills like intuition, the skill of using nonconscious information. As our world becomes more complex, shaken by crises, and characterized by uncertainty, time pressure, ambiguity, and rapidly changing conditions, intuition is increasingly recognized as a key human asset. However, due to methodological limitations of sample size or time frame or a lack of real-world or cross-cultural scope, precisely how to measure intuition when facing risks on a nonconscious level remains unclear. In light of the measurement challenge related to intuition's nonconscious nature, a technique is introduced to measure intuition via hidden images as nonconscious additional information to trigger intuition. This technique has been tested in a within-subject fully online design with 62,721 real-world investment decisions made by 657 subjects in Europe and the United States. Bayesian models highlight the technique's potential to measure skill at using nonconscious information for conscious decision making. Over the long term, solving the mysteries of intuition and mastering its use could be of immense value in personal and organizational decision-making contexts.

Keywords : cognition, intuition, investment decisions, methodology

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