

For decision-makers who want the best, focus on the strategy

February 13 2017



Credit: Society for Personality and Social Psychology

People make decisions every day, some trivial, like what to eat for lunch, while others are more significant—career, marriage, buying a home. A series of studies conducted by Jeff Hughes and Abigail Scholar (University of Waterloo) show that how people make their decisions, not just the outcome, may impact their health, happiness and satisfaction. The research appears in the journal, *Personality and Social Psychology Bulletin*, published by the Society for Personality and Social Psychology (SPSP).

One approach to decision-making is to maximize, which is commonly



defined as an extensive search through options to find "the best one." However, Hughes and Scholer's research shows that even people who want to find the best option can approach that goal in different ways.

One type of maximizer, the promotion-focused maximizer, strives to attain ideals and is particularly concerned with approaching gains and avoiding non-gains, according to the study. When put to a series of tests, it turns out this type of maximizer is able to find the best choice in a way that is satisfying and avoids regret.

Another type of maximizer, the assessment-focused maximizer, approach their decisions with a concern for evaluating and comparing options. According to the authors' research, they run into what might be commonly seen as FOBO, or fear of a better option. They become so focused on doing the "right" thing that even after they make a decision, they still ruminate on their earlier options, which leads to frustration and regret with the decision process.

"It's okay to look through your options thoroughly, but what especially seems to produce frustration and regret when making decisions is reevaluating the same options over and over," says Hughes, "Doing so invites you to keep thinking about all the options you had to leave behind, rather than enjoying the option that you chose in the end."

Past research on maximizing has focused on one strategy, the process of extensively searching through alternatives. In the real world, this strategy might be shown by the person who circles the entire store three times before deciding on something, or who wants to take a tropical vacation but checks out information on Iceland and Finland as well, just in case there's a special offer.

"What seems problematic with this strategy is that people have trouble letting go of options they already evaluated - they keep going back 'just



in case," says Hughes. According to the authors, the research on this type of decision strategy is much more negative, being associated with greater depression and regret, lower life satisfaction, and more procrastination.

"We don't want to suggest that being thorough with really <u>important</u> <u>decisions</u> is a bad thing, but if you're as thorough with your decisions for lunch as you are with your decisions about your career, this could be a problem," summarizes Hughes.

More information: Jeffrey Hughes et al, When Wanting the Best Goes Right or Wrong, *Personality and Social Psychology Bulletin* (2017). DOI: 10.1177/0146167216689065

Provided by Society for Personality and Social Psychology

Citation: For decision-makers who want the best, focus on the strategy (2017, February 13) retrieved 25 April 2024 from https://medicalxpress.com/news/2017-02-decision-makers-focus-strategy.html

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.