Research article

Avoiding Stupid Puma Syndrome in Organizations: The Importance of Effective Decision-Making Process

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Abstract: In this study, the importance of making effective decisions in organizations will be focused and the major steps of the effective decision-making process will be outlined. In addition, a conceptual framework will be provided based on the previous studies and literature in order to emphasize the crucial role of the effective decision making in organizations. First, a decision is an important step of selection or choice of one action from several alternative options and it is clear that decision-making is the essence of management and organizations should make decisions continually at every level and these decisions vary from managerial or strategic to routine operational decisions. However, these decisions must be capable of being implemented though they are at the individual or organizational level and should persuade other individuals as they are feasible and rational in organizations. Additionally, an organization can accomplish its short-term and long-term organizational goals through an effective decision process by avoiding solely relying on intuition or "gut reaction." Hence, decision-making is not a random process, and before making important decisions, it is important to seek good information and to avoid various challenges and common pitfalls because decisions have a long-term effect on employee motivation, organizational goals and performance. In sum, in this study, the importance of effective decision-making process will be analyzed within the concept of stupid puma syndrome and the major steps of decision-making process in organizations will be outlined.

Keywords: Decision-Making, Effective Decision-Making, Stupid Puma Syndrome

JEL Codes: M10, M12

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1. Introduction

This conceptual study emphasizes the importance of effective decision-making process in organizations within the concept of "stupid puma syndrome". This syndrome highlights the interesting and rational hunting tactics of pumas while running after their preys. As being the member of wild cat family, puma is well-known for its fast and agile running and a superb predator that has stunning powerful muscles and rapid running capability because puma has joints and muscles which work in a precise harmony. Hence, it is incredible to watch while catching up its hunt, but this pursuit sometimes ends by death of victim or yes, it is interesting that sometimes puma let the prey stay alive. Why, because during this death run, puma makes a comparison about the amount of energy that is spent and the amount of potential energy that is obtained from prey and if the spent energy is more than the potential energy, puma stops chasing and lets the prey go. In sum, if puma goes on to run after the prey even though there is a negative gain for it and briefly it is called as stupid puma syndrome.

Accordingly, Power and Mitra (2016) asserted that leaders often fail about half the time when they make business decisions in their organization and it has been highlighted that almost one-third of real-life business decisions were initial failures, the decisions were never applied by the organizations involved and these are the results of quick, spontaneous answers and fail to realize that fast fixes make failures more likely. Therefore, leaders must realize that making good strategic business decisions is hard work, but they must also understand that the consequential and effective decisions depend on utilizing organizational resources more effectively in decision-making process. In addition, Lovallo and Sibony (2010) pointed out the findings of the survey conducted by McKinsey Quarterly on 2,207 executives that only 28% said that the quality of strategic decisions in their organizations was generally good, 60% thought that bad decisions were about as frequent as good ones, and the remaining 12% thought right decisions were all rare.

As it is mentioned in stupid puma syndrome, it can be associated with the organizations in everchanging, highly competitive business world and decision makers in organizations must make efficient and feasible decisions otherwise failure will not be a surprising event. Moreover, organizations usually pursue growth while making larger profits, and they plan to spend the least amount of energy, but others are often stuck with stupid puma syndrome. These organizations do not often take effective, logical decisions for their organizational operations and they often fail in identifying customer segments and target markets with the right leadership and get more profits with less effort. Subsequently, there are numerous reasons for making ineffective decisions such as misuse of resources especially while leaders spend their time and money during decision-making on the wrong things, lack of strategy, information loss, inexperience, and lack of communication. It is very important to recognize these kinds of barriers that may lead leaders to experience stupid puma syndrome since they regularly make decisions in daily operations and the quality of their decision-making has an impact on the whole organization and its outputs. For example, it is obvious that a good decision will normally enable the organization to thrive, make a profit and survive long-term, but a poor decision will lead organizations into financial disasters, even bankruptcy. Besides, as Seo and Barret (2007) indicated, the main reasons for bad decision making are lack of balance between emotion and logic, for example feelings can affect the content of information retrieved in the brain during decision making and they can directly color cognitive judgments required for effective decision making or unclear visions due to time pressure, stress and overwork.

Briefly, since the top management team continually makes decisions which affect the future of the organization, its employees and all its stakeholders, it is very essential to avoid unrealistic, non-rational decisions that are often originated from nonprogrammed ineffective decision-making process. In sum, as there is also a research gap in the literature related to the effective and ineffective decisions which play an important role of the success of the organizations, the objective of this study is to provide a framework on the major steps effective decision-making process in organizations and recommendations to avoid the trap of bad decision-making.

2. Effective Decision-Making Process

It is clear that the decisions must be made with the best intentions and the organization's best interests at heart and the decisions have been made have extensive effects on organizational operations and employees, so leaders need to be good decision-makers because right decisions not only will help organizations be stronger against their competitors, but they will also help redefine the visions and achieve organizational goals. Hence, conducting effective decision-making process allows leaders to look into organizational matters, to solve problems by weighing evidence, examining alternatives, and choosing a path from there. On the other hand, Sharma et al. (2014) suggested that quality of the decision depends on a set of notions and instruments that form clarity about the best selection in an uncertain, unpredictable and dynamic environment, and making the right decision is often negatively affected by various reasons such as complex circumstances, lack of adequate current information, limited time and inadequate mental computational power, emotions and analysis paralysis.

Additionally, Janssen et al. (2017) argued that the decision-making quality, which refers to the accuracy and correctness of decisions, relies heavily on the accurate data, so leaders must interpret the outcomes of big data without being manipulated by fancy graphics. It has also been underlined that the decision quality improves if the decision-maker has adequate information about the correlations among problem variables. Business intelligence applications transform data into information, enable organizations to use their resources more efficiently, and increase operational efficiency. It uses analytical tools to achieve all these purposes and thus combines data collection, data storage and information management (Foley and Guillemette, 2010).

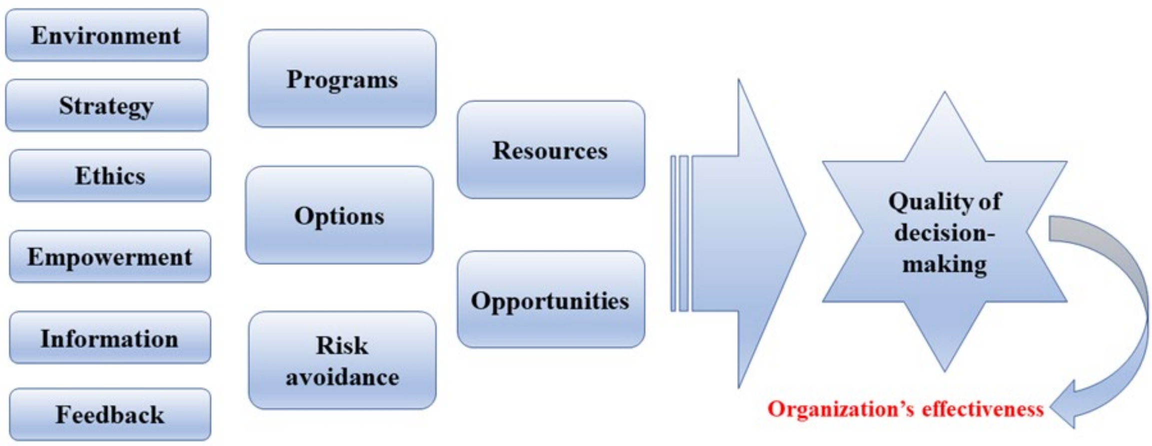
2.1. The Concept of Decision-Making

Firstly, leaders are confronted with situations in daily organizational operations that require them to make choices and so, they make decisions all throughout their day and if organizations pay more attention to what they are deciding to do, then they can improve the speed and quality of their decisions. Furthermore, making the right decisions is the essence of the smooth and effective management in organizations and high-quality information, a deeper level of thought and logical phases is required in order to make the right decisions. Moreover, Hess and Bacigalupo (2011) stated that the goal of enhancing the quality of decision-making is of course approved by the management team in organizations and good decision-making process is mainly dependent upon balancing the counterparts of forces of emotion and rationality. It's also been mentioned that defining the type of decision that must be made, and how it will change the organizational work process, or improve a product or service for employees and customers are essential for making the right decisions.

Hence, Shrestha et al. (2019) pointed out that decision-making process involves choosing the best alternative which is expected to result in the most desired outcome, and it covers defining and listing the alternatives, predicting their effects and making a comparison on the accuracy and efficiency of each of these outcomes. It has also been argued that organizations should be considered as networks of decisions which must be structured in a way to best reach organizational goals and selecting the must fruitful decision-making structure especially which focuses on delegating decisions to experts or aggregating the decisions of a group of individuals has vital effects on organizational performance. Cristofaro (2017) also maintained that improvement of the quality of decision-making depends on increasing the effectiveness of the decision-making processes by means of correcting or anticipating the deficiencies which decision-makers may be faced and decision-makers can improve the quality of their own decisions within the first step that covers reducing biases initially by recognizing them well. Bratianu et al. (2020) added that the management team must be effective in solving well-structured problems and daily organizational activities by following logical pathways to make right decisions because it's common that decision makers sometimes rely on non-rational approaches such as heuristics and their own intuition to solve problems under time constraints and high levels of uncertainty. Also, it has been argued that as decision-making process is the essence of the managerial role, decision makers should be aware of the risks dealing with the unconscious, rather automated and very fast decision making in order not to experience stupid puma syndrome.

Henceforth, Ilyina et al. (2019) noted that successful functioning and development of business systems require highly effective managerial decisions and it has been outlined that highly effective decision making in organizational systems enables advantages such as maximum flexibility of the organizational culture and the organizational culture, interactive character of the process of making of managerial decisions and guarantee of making of optimal decisions according to the set (changing) criteria in all situations. Moreover, Abubakar et al. (2019) indicated in their study that there is a parallel in reaching organizational goals and achieving performance within an organization with the leadership of the organization and leaders are required to make and implement good decisions and strategies that will result in achieving the objectives of the organization. It's also been defined that good decision-making process is essentially associated with gathering of the information related to the desired decision or choice and analyzing this information that involves critical evaluation of evidence and a structured process that requires time and conscious effort in making the decision process. What's more, Figure 1 shows the main drivers that should be taken into account through effective decision-making process in organizations:

Figure 1: The main factors in effective decision-making process



Source: (Negulescu, O., & Doval, E., 2014: 862)

Meanwhile, Akdere (2011) added that the thorough decision-making process can only be rendered with various perspectives and flexibility to observe all aspects of a matter, problem, situation, on which a decision is to be made and the quality of decisions are dependent on preciseness in which the highest quality decision outcome might be the one that evaluates all matters deserving thought within the concept of the situation. In sum, Ejimabo (2015) underlined that the necessary options and the outcomes of the decisions must be weighed well by the leaders since they have effects on the whole organization and enough time, a valid sharing or knowledge of information and good communication skills are needed for the right decision-making process. It has also been mentioned that leaders should be aware of the ethics and factors that affect decision-making process, and this process can be developed by encouraging feedback and dialogue and group consensus, listening effectively, and opening all communication channels in organizations.

2.2. Three Major Conditions that Influence Effective Decision-Making Process

There are plenty of elements, such as financial, technological, human resources factors and enough amount of information and time that can make decision-making difficult or affect the quality of decisions. However, conditions of decision-making are primary elements affecting leaders during decision process. There are three main conditions in which the leaders usually make decisions under: certainty, risk and uncertainty. Leader who is setting up a choice should consider the sort of decision and specific circumstances which might happen in business environment. For example, unprecedented events and the unpredictability of financial life can make uncertainty as the most common condition of decision making. Therefore, how to make appropriate and the best decision in various conditions has an important effect on organizations. Müller (2021) also noted that the terms certainty, uncertainty, and risk are commonly used in economics, philosophy, and sociology to determine the probability of an error in decision making process. The decisions are usually made under each condition; however, leaders often confront more complex and unstructured problems under the risk and uncertainty conditions.

2.2.1. Certainty

The condition of certainty is available when the leader knows with sensible certainty what the choices are, what conditions are related with every other option, and the result of every other option. Under conditions of certainty, precise, quantifiable, and reliable information on which to base choices is accessible and decisions are naturally subject to conditions of certainty and the cause-and-effect relationships are known and what's to come is highly predictable and decision makers are sure that they enough facts and evidence to know the possible results of a decision. In addition, these conditions are available if there should arise an occurrence of normal and redundant choices concerning the everyday tasks of the business. Then, it can be inferred that leaders can easily make feasible decisions under this condition (Ekel et al., 2019). Furthermore, decision makers are responsible for the fulfillment of their objectives and indicated priorities in their organizations and this requires adaptability and ability as well as more proper control of skill and remarkable direction especially under normal circumstances. Besides, whenever issues will quite often emerge consistently, a leader might address them through standard or arranged reactions called programmed decisions under certain conditions and these solutions are as of now accessible from previous experiences and are suitable for the front and center concern (Mahrinasari et al., 2021).

2.2.2. Risk

Risk, which is a measure of the probability and consequence of uncertain forthcoming situations and is the chance of an undesirable result, is the potential that a decision will prompt a loss or an unwanted result. Principally, practically any human choice conveys some risk, yet a few choices are substantially riskier than others. Risk and decision are two between related factors in organizational administration, and they are both connected with different uncertainties (Lu et al., 2012). Moreover, making a decision involving risk refers to the decision which covers the possibility of an adverse consequence. Risk management has been a significant practice for further developing sustainable decision-making and risky conditions can produce potential business dangers to an organization's workflow and reputation and at last outcome in the breakdown of an organization. Hence, environmental, financial, social, competition or administration related risks emerging from workers' exploitative and unstainable activities are preventable risks that are controllable and manageable through sound risk management (Liu, 2019).

2.2.3. Uncertainty

Making a decision in uncertain conditions, decision makers should secure however much pertinent information as could reasonably be expected and move toward the circumstance from a consistent and rational viewpoint. Besides, intuition, judgment and experience are often regarded as significant parts in the decision-making process and decision-maker considers various possible states of nature but has not enough information to designate any probabilities of occurrence to them (Yoe, 2019; Platt and Huettel, 2008). Meanwhile, organizations often face uncertainty due to various reasons such as Covid 19 pandemic, natural disasters, financial crises, terrorist attacks etc. which result in economic recession and especially when technological, social, and economic change is more frequent and it’s clear that uncertainty forms a significant part of an organization, and it is the essence of entrepreneurship and organizational performance. Every leader considers that without risk, there is no prize. On the other hand, it can be claimed that the existence of uncertainty forms a core part of our speculation and investment though. Thus, decision makers must appreciate uncertainty and overcome with it as it begins to appear (Ballesteros and Kunreuther, 2018).

In conclusion, the effectiveness of a decision relies on the processes utilized in selecting the best option that may be defined by learning and establishing cause and effect relationships of the respective alternatives which lead to improvement of organizational success. And, in the long term, this achievement in the organization usually depends on effective decision-making processes correlated with the opportunities available in the vision of the organization. It’s certain that, right, quick decision making, and its execution produce good financial results and organizations that decide and execute better and faster than their competitors, they will win the race in the competitive, ever changing business world (Baptestone and Rabechini, 2018).

3. Avoiding Traps When Making Effective Decisions in Organizations

Within the light of the information above, it’s certain that decision making is a vital skill of leaders in all levels of an organization and since bad decision making may damage an organization and a career, it’s also one of the toughest and riskiest skills in management process. However, bad decision making is rather common in business world, and it usually originates from inadequate information collection, weighing the costs and benefits inaccurately, overconfidence of the decision makers and organizational status quo, which refers to rely on a position, technology, or strategy though evidence that it isn’t working no more. Moreover, as Kossek et al. (2015) pointed out, various biases or traps can emerge especially when the decisions of the leaders seem to be arbitrary and do not meet the requirements or due to altered workplace flexibility, changed work-life dynamics, reduced fairness perceptions, and weakened organizational culture. In short, as Kahneman et al. (2011) discussed, various biases are always influencing decision-makers by affecting their thinking, behaviors and decisions and major biases, such as cognitive and psychological biases are the tendencies that jeopardize the effective decision process and often affect making decisions or taking actions in an unknowingly irrational way. Besides, these biases are such traps that they can distort reasoning in organizational strategies and operations. Therefore, in this section, main traps in decision making process, which may lead to stupid puma syndrome in managerial process, will be outlined.

3.1. Information Trap

Buckley and Casson (2019) stated that lack of information will form risk and uncertainty and higher uncertainty arises when the decision maker does not even know what it is that they are uncertain about. However, searching for information must be used to address and erase the uncertainty because uncertainty will lead to make bad decision-making process. Hence, Sniazhko (2019) maintained that the most fundamental way to reduce the uncertainty and to make right decision is adequate information gathering which enables leaders to distinguish between what’s relevant and what’s irrelevant easily for what they are working on and gathering enough information will help decision makers take a series of logical steps while identifying the issue, assessing alternative resolutions, and planning the organizational objectives to be achieved.

3.2. The status quo trap

Harbi and Toumia (2020) highlighted that “the status quo” trap or bias in decision making process, which refers to doing nothing or clinging on to current or previous decision, affects decision makers’ choices dealing with the daily organizational operations. Furthermore, leaders/managers often fall into the status quo trap especially when they are biased toward options that are similar to the current situation because they feel that this reduces the risks dealing with change, but it also hampers decision makers to miss superior alternatives and potential advantages that may even outweigh the disadvantages. However, Li et al. (2019) maintained that decision makers usually fall into the status quo trap, which make individuals resistant to change, owing to inadequate information to convince themselves that the alternative to status quo is better and safer and it has been mentioned that they are often biased toward the status quo due to the tendency to exceedingly prefer abstaining from risks and losses to acquiring gains and to their psychological commitment to the current situation.

3.3. Overconfidence

Reyes et al. (2020) pointed out that overconfidence, which mainly refers to a situation in which what anyone chooses to believe is much greater than the truth, is a widespread phenomenon among decision makers. And, overconfidence trap in decision making process is the tendency for an individual to overestimate his/her abilities and simply relying on one’s own feelings and ideas of things rather than facts. It has also been argued that overconfidence trap is defined as an underestimation of downside risks which lead to missing deadlines, and over-running budgets, and an overestimation of the probability of a positive state for the organizational operations. However, Dias et al. (2019) underlined that though decision makers who fall into the trap of overconfidence bias usually take ethical issues lightly and overestimate their abilities their knowledge and information that often leads them to wrong decision making, it may also contribute to generating value in the process of starting a new business and decisions which are heavily dependent on intuitions sometimes might be surprisingly effective in decision making.

3.4. Anchoring

Lieder et al. (2018) mentioned that to reach pre-defined, desired goals in limited time needs balancing being fast and being accurate as well, but the phenomenon, which is called as “anchoring” and first coined by Amos Tversky and Daniel Kahneman in their study in 1974, mainly refers to the situation in which the individuals utilize little information quickly to make greater assessments and judge individuals, and circumstances at once and without much thought. It has also been mentioned that the anchoring effect, which is also a cognitive bias, describes especially when decision makers rely too much on the very first piece of information, which is called as the anchor, when they are making decisions about organizational operations. In addition, Rezaei (2021) also reminded that when decision makers fall into the trap of anchoring, they rely on first piece of information about the matter and they usually make an estimation depending on this information to make a decision and they sometimes make adjustments without relying on any other information sources, so it usually leads to planning fallacy, which is about underestimating the time that is needed to finish a task in organizations. Hence in order to reduce the impact of anchoring trap, decision makers should avoid giving or soliciting opinions very quickly, should utilize varied starting points, then it will be less centered on the most recent or most familiar decisions or applications.

3.5. Personality and Habits

Different individuals show differently to emotional stimuli in their environment because personality traits reflect individual's characteristic types of thoughts, feelings, and behaviors. According to Gambetti and Giusberti (2019), decision-making process is affected by different individual and psychological variables, and it has been underlined that there is a link between personality traits and decision-making styles. Plus, the five-factor model of personality is a well-known dimensional approach to personality is often defined as the "Big 5" and the Big Five Traits, which involves conscientiousness, agreeableness, neuroticism, openness, and extraversion, refer to basic dimensions of personality.

El Othman et al. (2020) also stated that individual differences in characteristic patterns of thinking, feeling and behaving have impact on decision makers' attitude and personality preferences can lead to specific habits that affect decision-making process. Besides, the main characteristics of the Five-Factor model has been outlined as:

1- Conscientiousness: High levels of thoughtfulness, good impulse control, disciplined and careful,

2- Agreeableness: Trusting, helpful, altruism, kindness, affection, feels empathy and concern for others,

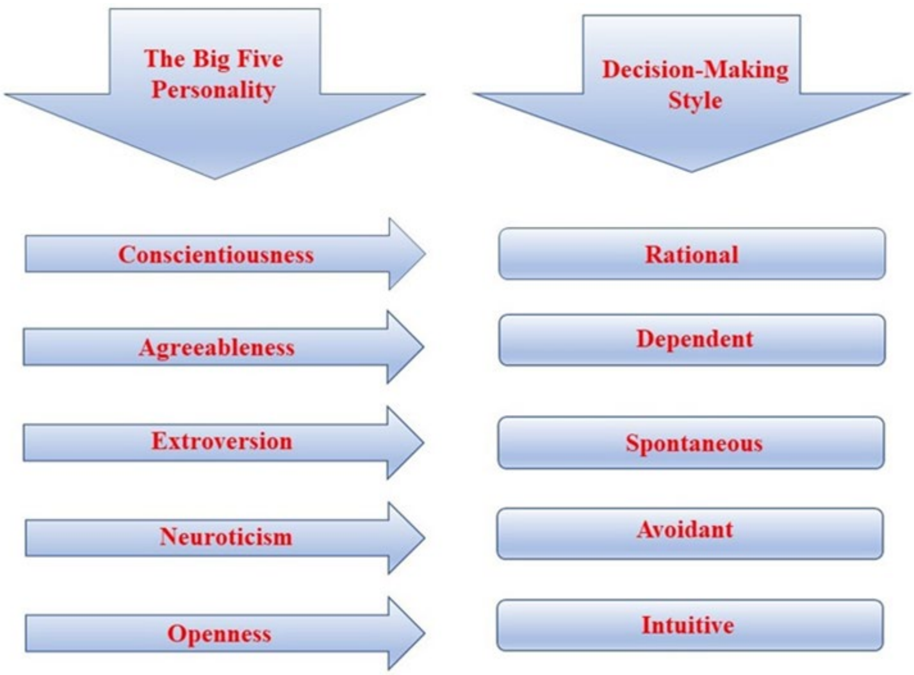
3- Extroversion: Talkativeness, sociable, high amounts of emotional expressiveness, lively, assertiveness and high amounts of emotional expressiveness and enjoys being the center of attention,

4- Neuroticism: Sadness, anxious, moodiness, pessimistic and emotional instability and dramatic shifts in psychological mood,

5- Openness: Imaginative, intellectually curious, insight, spontaneous and open to trying new things.

It is so obvious that every individual has a collection of habits and personality traits that make them unique and decision makers are under the influence of these personality traits. For example, Erjavec et al. (2019) maintained according to their study findings that decision-makers with lower levels of extraversion and agreeableness and higher levels of conscientiousness and openness make better decisions however, it has been mentioned that neuroticism and agreeableness negatively affect confidence through decision making process. Figure 2 displays the common effects of the big five personality types on decision-making styles:

Figure 2: The major effects of the big five personality types on decision-making styles



Source: (El Othman, R., El Othman, R., Hallit, R., Obeid, S., & Hallit, S., 2020: 3).

In sum, it’s certain that many bad decisions come from an ineffective or incomplete decision making process and making decisions might result in judgment disasters if the decision makers aren’t aware of the common biases such as illogical interpretations, loss aversion, prejudices, hindsight bias, and overconfidence and they do not take a series of logical steps through decision making process such as defining the questions, gathering adequate information, defining objectives to be achieved by answering the questions and lastly generating answers for the best decisions. Just like when the visibility is poor, distances are often overestimated, inaccurate judgment, lack of contextual intelligence and relying on heuristics often lead to errors in decision making process and jeopardize the organizational operations. Therefore, as management can be considered the science of decisions, decision makers should pay attention to the necessary brainstorming phase or a detailed adequate appraisal of the potential outcomes of each alternative before making decisions.

4. Conclusion and Recommendations

The major purpose of this study is to develop a theoretical insight into the importance of effective decision-making process in organizations within the concept of “stupid puma syndrome” and to provide a theoretical framework on effective decision-making process and how to avoid traps when making decisions in organizations. Initially, it’s obvious that organizational functioning in an efficient manner depends on efficient decision-making process and high quality and efficient, quick decision-making develops the performance of organizations. Hence, they can foster a culture of continuous improvement that will make them more and more adaptive, responsive to customer needs, and competitive in the business market. Accordingly, Fuertes et al (2020) underlined that top management is responsible for making right decisions in the assignment of individuals in organizations and financial resources and as these decisions determine the fate of the organizations, their stakeholders and customers, it’s obvious that effective decisions add value, create, find, reinforce, and overcome organizations’ competitive position, indicating what actions must be adopted to achieve this position. It has also argued that since business success demands a continuous adaptation of the company to its environment, the competitiveness becomes the economic criteria by excellence to orient and evaluate the performance inside and out of the company and right decisions let organizations to stand out the addresses or course of action in the future, indicating the action guidelines, marking a behavior in time, defining the internal management of the company with the objective of placing the organization in the best competitive environment to achieve the success.

However, the world of business markets changing rapidly, and organizations must employ a wide range of new and evolving strategies and technologies in developing, producing and distributing their products, goods and services. Besides, the rapid development of digital data processing technologies and techniques, the increasing sophistication of customers’ choices and individuals’ ever-changing demands forcing organizations to be more innovative so, only efficient decision-making processes will help them to implement the changes which are needed to meet these new requirements. Thus, technology-driven improvements are also compelling organizations to place effective decision-making authority at the optimum level to anticipate future changes for their future profitability and survival. Additionally, since organizations must rethink their operational strategies which are usually affected by new technologies and business models and as efficient decision-making process ensures achievement of goals and objectives of the organization, decision making without falling into the biases or traps plays a vital role in management as it affects over to all organizational activities and is necessary in every sphere of the organizations.

In sum, decision making process seeks prominent goals which are pre-set organizational objectives, missions and its vision and in order to reach these goals, organizations will often face lot of difficulties in administrative, operational, marketing wings and operational domains and such problems can be dealt with through a comprehensive decision-making process and also by refraining from the stupid puma syndrome. In this conceptual study, the importance of making decision by the managerial team in organizations has been studied within the context of “stupid puma syndrome” because making decision by solely relying on intuition and estimations and without the right kind of information, the complete information and the ability to synthesize and make sense of the information, unfortunately managerial team and the organization itself will experience disastrous ends and it will lead a business into bankruptcy. Hence, the ultimate result of this research is to better understand the importance of effective decision process in organizations and the main purpose of this study is to fill the gap in achieving high effectiveness during making of managerial decisions in modern business systems and to shed light on future studies focusing on highly effective decision-making processes in organizations.

In conclusion, according to Sulich et al. (2021), decisions are a fundamental element of every human action, and they are associated with mental activities and therefore, decision-making is a cognitive process that results in the selection of alternatives and the choice of options or directions of action, and it’s often inferred that decision-making is an intellectual and rational process. Besides it has been emphasized that the judgment of the decision-making process is distorted by the influence of intelligence, intuition, common sense, and luck. Moreover, as making decisions also involves making choices and solving problems managing an organization deals with setting goals and ways of achieving them and shaping the organization’s fate. In brief, it has been stated that the decision-making chain as a process of decision-making and its effects on making a decision so at the exit, for example, before making a decision, internal factors that are related to the organization and external factors that are determined by the environment should be evaluated and in turn, at the exit, after making a decision, a solution is selected and the organization can judge the outcomes from the point of organizational positive or negative ones. Once for all, as Ahmed and Omotunde (2012) cited one of the most well-known and influential thinkers on management, Peter Drucker’s quote in their study that “Wherever you see a successful business, someone once made a courageous decision”, so decision makers should be aware of the importance on right decisions and they must be courage, plan and act rationally after weighing the internal and external factors which are likely to influence the decision and the organization’s road map.

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