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Araştırma Makalesi * Research Article

Manager's Decision-Making Styles: A Case Study On Family Enterprises

Yöneticilerin Karar Verme Tarzları: Aile İşletmeleri Üzerine Bir Vaka Çalışması

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Abstract: The personality traits of the managers, their perception styles, management approaches, and the way they evaluate the events can affect their decision-making styles. However, it is known that managers generally prefer one of the intuitive or rational decision forms in the management process. This study examined managers' decision-making behaviors within the rationality and heuristics framework. The research is designed as a case study, one of the qualitative research designs, as it aims to examine the decision-making styles of the managers in family businesses and which rational or intuitive decision-making style they prefer. The research sample was determined according to the purposive sampling technique, including 19 family business managers. Research data were collected from 19 family business managers operating in different fields with the help of a semi-structured interview form. The collected data were analyzed according to qualitative content analysis. According to the research findings, managers use all rational, limited rational, or intuitive decision-making types in their decision processes. Participants stated that the conjuncture and their way of evaluating events determine the decision-making process. The research results show that perceiving and assessing the conditions in the decision-making process affects the decision-making process. This result indicates that decisions are made depending on the perception of events and personality traits. This situation is critical because it shows that decisions are made according to factual/rational processes and subjective and perceptual processes.

Keywords: Manager, decision-making, rational decision-making, intuitive decision-making.

Öz: Yöneticilerin kişilik özellikleri, algılama tarzları, yönetim yaklaşımları ve olayları değerlendirme biçimleri onların karar verme tarzlarını etkileyebilmektedir. Bununla birlikte yöneticilerin, yönetim sürecinde genellikle sezgisel veya rasyonel karar biçimlerinden birini tercih ettikleri bilinmektedir. Bu çalışma, yöneticilerin karar verme davranışlarını rasyonellik ve sezgisellik çerçevesinde incelemeyi amaçlamıştır. Araştırma, aile işletmelerinde yöneticilerin karar verme biçimlerinin nasıl odluğunu, rasyonel veya sezgisel hangi karar verme biçimini tercih ettiklerini incelemeyi amaçladığı için araştırma nitel araştırma desenlerinden durum çalışması olarak tasarlanmıştır. Araştırma örneklemi amaçlı örnekleme tekniğine göre belirlenmiştir ve 19 aile işletmesi yöneticisini kapsamaktadır. Araştırma verileri yarı yapılandırılmış görüşme formu yardımıyla farklı alanlarda faaliyet gösteren 19 aile işletmesi yöneticisinden toplanmıştır. Toplanan veriler nitel içerik analizine göre analiz edilmiştir. Araştırma bulgularına göre yöneticiler, karar süreçlerinde rasyonel, sınırlı rasyonel veya sezgisel tüm karar verme türlerini kullanmaktadır. Katılımcılar konjonktürün ve olayları değerlendirme tarzlarının

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karar verme sürecini belirlediğini ifade etmişlerdir. Araştırma sonuçları, karar verme sürecindeki koşulları algılamanın ve değerlendirmenin karar sürecini etkilediğini göstermektedir. Bu sonuç kararların olayların algılanmasına ve dolayısıyla kişilik özelliklerine bağı olarak verildiğini göstermektedir. Bu durum kararların sadece olgusal/rasyonel süreçlere göre değil, öznel ve algısal süreçlere göre verildiğini göstermesi bakımından önem taşımaktadır.

Anahtar Kelimeler: Yönetici, karar verme, rasyonel karar verme, sezgisel karar verme.

INTRODUCTION

A person must make decisions for various reasons while continuing his daily life. Although the problems that require decision-making are simple, decision-making is a complex process influenced by many factors (Rue & Byers, 2003; Klein, 2003; Simon, 1960, 1955; Klein, 2003;). After defining many complex or straightforward events as problems, a person produces alternatives to eliminate them and chooses one option for him. Decision-making is defined as defining the problem, generating options for its solution, selecting one, applying the preferred alternative, and receiving feedback (Goldfarb et al., 2012; Certo et al., 2008; Goldfarb et al., 2012). Based on the rational choice theory, this decision-making process is based on the "rational human" assumption that the decision-makers constantly act rationally and try to maximize their utility. The rational choice theory defines human behavior as determined by the decisions of the rational individual trying to maximize the expected utility (Logachev, 2016; Secchi, 2011). In rational choice theory, decision-makers are considered "rational beings" who constantly reason and maximize their utility. A rational person also acts rationally and constantly makes decisions to maximize his benefit. It is assumed that the rational decision-maker obtains the data required for the decision and makes the decisions that maximize its utility (Di Caprio et al., 2016).

Studies on behavioral economics have shown that people do not always act rationally in their decisions; they often make decisions with limited rationality and resort to their intuition in the decision-making process (Kahneman, 2015; Klein, 2003; Thaler & Sunstein, 2017). Herbert Simon (1955, 1960), who opposes the idea that decision-makers are rational, argues that people can only make decisions with limited rationality. Simon argues that because humans have mental limitations, decision-making occurs only under conditions of limited rationality. Simon assumes that people's decisions are based on the intuitive method, not the rational choice. On the other hand, Kahneman argues that individuals use different mental processes, which are generally classified as System 1 and System 2, in their decision-making processes (Kahneman, 2003; Kitapcı, 2017). Decision-making in System 1 tends to be quick, emotionally driven, and intuitive and is often habit-based. Therefore, it is difficult to change and control. Intuition allows people to quickly understand situations and make quick decisions without comparing options (Klein, 2003; Klein et al., 2010; Patton, 2003).

The essence of management is to make decisions, and managers' main job is to make decisions (Secchi, 2011). Therefore, managers' understanding of the nature of decision-making can increase the accuracy of their decisions. In the management literature, it is generally assumed that managers make rational decisions that maximize utility and act within the framework of rational choice theory (Goldfarb et al., 2012; Di Caprio et al., 2016; Devi et al., 2020). It is assumed that managers must use scarce resources rationally, act rationally, and act within the framework of rational choice theory (Sinclair & Ashkanasy, 2005; Hogarth, 2001; Goldfarb et al., 2012). According to this assumption, managers must be rational decision-makers in every situation because they use limited resources. However, studies show managers' decisions are not always rational (Robbins et al., 2016; Secchi, 2011; Kitapcı, 2017). Decision-making is one of the complex areas of management that is not easy. Understanding the nature of managers' decision-making behavior is essential to managers' success. The primary purpose of this research is to examine the decision-making behaviors of managers in the rationality and intuitiveness dilemma. The research aimed to answer the fundamental question of which assumptions managers act on in the decision-making process and which intuitive or rational decision-making styles they prefer. For this purpose, we aimed to answer the following sub-questions:

1. Do managers act rationally in the decision process?

2. Do managers act intuitively in their decision processes?

3. Are there criteria determining whether decisions are rational or intuitive in the decision-making process?

CONCEPTUAL FRAMEWORK

Rational Decision Making

Rationality is used in economics, sociology, psychology, philosophy, evolutionary biology, and political science (Kitapcı, 2017). Rationality is the state of acting by following the natural functioning rules of the mind, and according to the homoeconomicus assumption of classical man, man is a rational being, and this rationality enables him to make the right decision. However, the basic assumptions of behavioral economics are that humans are rational beings, have no scientific basis, and humans can often act irrationally in their decisions. Rationality is interpreted in various ways, depending on the field in which the explanation emerges. In decision-making, rationality implies that the decision-maker can rank the results according to a measure and choose the most appropriate outcome (Towler & Keast, 2009). Rational decision-making is based on rational choice theory. Rational choice theory is widely used in modeling socioeconomic behavior. Rationality assumes that the individual uses his choices for personal benefit (Logachev, 2016). Man has a set of goals and decides how to achieve these goals. Man chooses the most appropriate way to achieve his predetermined goals. This is rational behavior for him (Rubin, 2005). The opposite is irrational. The primary claim of rational choice theory is that people are rational; They choose the most appropriate means to achieve their goals. The decision-maker makes the best decision by calculating the alternatives with perfect accuracy.

In the economics literature, until the neo-classical period, the link between economics and psychology was ignored, and it was stated that human beings are beings who make only rational decisions. However, the "Behavioral Approach," which argues that people are also affected by various psychological factors while making economic decisions, has presented a different perspective in the last thirty years. The pioneers of this approach, D. Kahneman and A. Tversky, examined the behavior of individuals who make decisions in an environment of uncertainty and argued that people's risk-aversion tendencies outweigh their desire to win and that they do not always act rationally. Many experimental studies have found that the pain of losses is twice as much as the satisfaction of gains (Thaler & Camerer, 1995; Kahneman, 2003; Mullainathan & Thaler, 2014; Rick & Loewenstein, 2008). The rational manager view assumes that managers are rational and fully informed decision-makers, as described by rational choice theory (Turpin & Marais, 2004). Being rational requires acquiring knowledge through conscious reasoning and analytical thinking. Rational assumptions are often due to managers evaluating business environments as objective assets. It assumes successful strategies are the product of good planning (Sadler-Smith & Shefy, 2004). The rational decision-making process includes a series of steps, as Simon (1977) states below:

Intelligence: Finding the opportunity to make decisions,

Design: Inventing, developing, and analyzing possible courses of action.

Choice: Choosing a particular course of action,

Review: Evaluate past choices.

Decision analysis adds numerical values or utilities to each alternative in classical or perfect rationality at the "selection" stage. The alternative with the highest utility is selected. When using the rational model in this way, managers know all possible alternatives, evaluate the consequences of implementing each alternative, has a well-organized set of preferences for these outcomes. It is assumed from the outset that it can calculate results and determine which one is preferred (Towler & Keast, 2009; Hahnemann, 2003). When we look at the literature on decision-making, topics such as "How to develop your business intuition" and "How can you use your intuition to make better decisions" come to the fore. The growing popularity of intuition in decision-making can explain why most successful managers attribute their success to intuition (Bulog & Englite, 2016). As detailed below, researchers have long assumed that managers make rational decisions in line with the basic assumption of classical economics, but empirical studies in behavioral economics show that this is not the case; on the contrary, people make intuitive decisions.

Intuitive Decision Making

Intuition is associated with looking from the inside and knowing from the inside. This is not the case, although intuition has a counterpart, such as not having non-rational semantic content. It cannot be claimed that the intuitive is not rational (Hodgkinson et al., 2008; Hoffrage & Marewski, 2015). Intuition has different meanings in different disciplines, such as psychology, philosophy, management, art, and neuroscience. Jung (1976), one of the first psychologists to theorize intuition, described intuition as the primary form of perception that works in the subconscious and said that intuitive people could predict certain events by using their unconscious information. Sadler-Smith and Shefly (2004) describe intuition as a composite phenomenon involving the interaction between knowledge and perception, while Klein (2003) defines intuition as the behavior of putting one's experience into action.

Regardless of its definition, the general opinion is that intuitive judgment contains very little information (Hoffrage & Marewski, 2015). Intuitive decisions also involve quickly integrating and processing information. This is often directly related to knowing without knowing how. This is an implicit learning style. Implicit learning and tacit knowledge contribute to individuals' knowledge when making intuitive judgments. However, implicit learning is not synonymous with intuition, although it can support unconscious cognitive, affective, and somatic processes that lead to an intuitive decision. One way to describe the workings of the heuristic model is to recognize that the subconscious mind somehow finds a link between a current problem and various patterns stored in memory (such as experiences). The subconscious mind then quickly projects the new problem onto pre-stored patterns and sends a "wisdom message" to the decision-maker. This message comes as an inner voice and is often expressed in the language of one's emotions, calmness, and relaxation or as an explosion of enthusiasm and energy (Khatri & Ng, 2000; Hogarth, 2001).

Despite linguistic and conceptual differences in understanding and intuition, intuitive processes have three essential features. First, in most definitions, intuition is considered beyond conscious thought. For this reason, it is explained as "knowing without knowing why." The essence of intuition, or intuitive responses, occurs with little apparent effort and typically without conscious awareness (Baldacchino et al., 2015). The second is that sensation and emotions are essential in intuitive processes. The term "instinct" is sometimes used to refer to intuition (Bulog & Englite, 2016; Hogarth, 2001) and refers to the connection between intuition and affect (Baldacchino et al., 2015). Third, intuition is primarily based on previous experience. The stronger the previous experience is in memory, the more likely it is to be activated by data input to situational cues and thus to intuition. This does not mean that heuristic processes can only work on prior knowledge; rather, it is used whenever prior knowledge is enabled (Bulog & Englite, 2016). Intuition has an automatic, holistic, emotional, fast, and associative feature, unlike deliberate, unemotional, slow, and rational thinking (Pretz & Toz, 2007; Hogarth, 2001; Epstein, 1994).

Kahneman (2003, 2015) analyzes intuition in the context of the System 1 and System 2 frameworks. System 1 is where intuition resides, and decision-making is primarily quick, even automatic. System 2 is characterized by negotiation, slowness, and deliberateness. Systems 1 and 2 discuss whether the individual's decision requires conscious deliberation, analysis, and choice. Research shows that many decisions taken by managers do not comply with the rationality assumption (Robbins et al., 2016). Managers show that instead of making the perfect choice due to cognitive limitations, they choose the option that is satisfactory for their organization at that time (Khatri & Ng, 2000; Sinclair & Ashkanasy, 2005; Baldacchino et al., 2015). Decision-making in management is based on professional experience, pattern recognition, and synthesis (Sinclair & Ashkanasy, 2005; Hogarth, 2001). This study's primary purpose is to examine managers' decision-making behavior in the rationality and intuitiveness dilemma.

Bounded rationality suggests that individuals do not have unlimited cognitive abilities or information-processing capacities when making decisions. Instead, they face constraints that limit their ability to collect and process all available information. According to Simon, bounded rationality means that individuals make decisions only within the knowledge, cognitive abilities, and time constraints they have. They may use simplified decision-making strategies, rules of thumb, or heuristics to deal with the complexity of real-world situations. Bounded rationality does not accept perfect rationality, the classical

economic assumption that individuals are assumed to have complete information and make optimal decisions based on this information. In reality, people have cognitive limitations, often face uncertainty, and may not have access to all relevant information. Combining knowledge from psychology and economics, behavioral economics has extensively investigated the effects of bounded rationality on economic decision-making (Ashraf, 2021; Canbolat, 2020; De Clippel & Rozen, 2021). Understanding these limitations is crucial to developing more realistic models of human behavior and designing policies that better match how individuals make choices.

MATERIAL AND METHOD

The research was designed as a qualitative method. The case study design was preferred due to its suitability for housing qualitative research designs. The qualitative research method was preferred because it conveniently reveals the meanings attributed to events and phenomena by examining the facts and events in their natural environments (Tutar & Erdem, 2020; Gedo, 2011; Denzin & Lincoln, 2017).

Research Design

One of the qualitative research designs was the case study design. The case study design is used to get information about the depth and complexity of at least one case or event in its context, especially when the boundaries between the case and the context are unclear (Yin, 2017; Gog, 2016). A case study is appropriate for understanding the complex nature of managers' decision-making situations (Yin, 1984). In this study, the nested multiple case-embedded designs were preferred. The nested multiple-case design was preferred in this study because there is more than one situation, and each situation is divided into various sub-units.

Working Group

In this study, the decision-making behavior of the manager is analyzed in the context of "rationality and intuitiveness." For this reason, the analysis unit of the research is managers, their decision-making styles, and the organizations they manage. A purposive sampling technique was used in this study. A purposeful sampling technique was preferred because it is convenient to select the most suitable situations for the purpose and problem of the research, and that will provide the richest data (Patton, 2014; Tutar & Erdem, 2020; Patton, 2014). The main criterion in selecting the managers participating in the research is that senior managers have decision-making authority and can make critical and strategic decisions. Information about the participants is given in Table 1.

Table 1. *Characteristics of the sample*

Company	Origin	Year of Establishment	Field of Activity
F1	Turkey	2000	Manufacturing enterprise
F2	Turkey	2001	Manufacturing enterprise
F3	Turkey	1989	Service business
F4	Turkey	2005	Sales and marketing
F5	Turkey	1995	Service business
F6	Turkey	1993	Manufacturing enterprise
F7	Turkey	2006	Sales and marketing
F8	Turkey	2009	Service business
F9	Turkey	1995	Service business
F10	Turkey	1993	Manufacturing enterprise
F11	Turkey	2005	Sales and marketing
F12	Turkey	2006	Service business
F13	Turkey	2000	Manufacturing enterprise
F14	Turkey	2010	Manufacturing enterprise
F15	Turkey	2012	Sales and marketing
F16	Turkey	2007	Manufacturing enterprise
F17	Turkey	1999	Service business
F18	Turkey	2011	Sales and marketing
F19	Turkey	1997	Service business

Data Collection Tool and Data Collection

The purpose of qualitative research is to obtain in-depth information about the phenomenon or events of the researcher. In this context, the in-depth interview technique was preferred as a data collection technique to understand the basic cognitive processes of the decision-making behavior of managers. Since the essential thing in the case study is depth rather than breadth (Merriam, 2015), the research was conducted with the senior managers of 19 companies operating in the participants, shown in table 2 below as P1, P2, and P3,... Pn.

Table 2. *Information about the participants*

Participant	Gender	Task	Education
P1	Female	General Manager	Ph.D.
P2	Male	General Manager	Master's
P3	Female	General Manager	Bachelor
P4	Female	Marketing Manager	Bachelor
P5	Male	General Manager	Master's
P6	Male	General Manager	Ph.D.
P7	Male	Marketing Manager	Bachelor
P8	Female	General Manager	Bachelor
P9	Female	General Manager	Ph.D.
P10	Male	General Manager	Master's
P11	Male	General Manager	Ph.D.
P12	Male	General Manager	Bachelor
P13	Male	General Manager	Master's
P14	Male	General Manager	Master's
P15	Female	Marketing Manager	Ph.D.
P16	Male	General Manager	Bachelor
P17	Male	General Manager	Bachelor
P18	Female	General Manager	Master's
P19	Male	Marketing Manager	Master's

Reliability of The Research

In this study, Lincoln and Guba's credibility, consistency, relevance, and transferability criteria were considered to increase the research's reliability (1986). Long-term interaction, participant confirmation, diversification, deep-focused data collection, and expert review techniques were used to increase the credibility of the research (Başkale, 2016; Tutar & Erdem, 2020). Detailed description and purposive sampling techniques were used in the research to ensure transferability.

Analysis of Data

In the analysis of data, a process consisting of defining the phenomenon, arranging the data collection tool, collecting the data, analyzing and interpreting the data, and reflecting it on the report by synthesizing it was followed (Mayring, 2011; Bogdan & Biklen, 1992; McMillan & Schumacher, 2010). The coding approach was preferred according to the concepts extracted from the coding data in the analysis. The rationale for this preference is not the researcher's decision but the thought that using the participant's statement would more effectively reveal his or her mind map (Strauss & Corbin, 1994; Tutar & Erdem, 2020). The "interview notes" obtained from the participants in the research, following the content analysis, were determined by the participant code, code, sub-theme, and central themes (Neuman, 2006; Cozby, 1989; McMillan & Schumacher, 2010).

Results

It is understood from the participants' statements that they primarily attach importance to collecting the data in the decision-making process, then processing them, transforming them into information, and using this in the decision-making process. Data collection is ultimately for data analysis. Findings obtained from these are labeled as code, sub-theme, and the central theme in qualitative research. It was assumed the participants expressed themselves with correct conceptual

statements about data collection and analysis. One of the sub-problems of the research is whether the participants are rational. For this purpose, the participants were asked, "Do you think you are rational in your decisions?" question. From the answers given by the participants to this question, it is understood that they act within the framework of rationality, especially in critical decisions. It is seen that the participants establish a relationship between long-term strategic thinking and rationality. It is understood that the participants give particular importance to rationality and decision-making criteria in the decision-making process. Participant expressions, codes, sub-themes, and central themes are shown in Table 3 below.

Table 3. *Participant views on rational decision-making*

Main theme	Sub-Themes Codes	Codes	Descriptive statements
Rational decision making	Decision-making based on information and analysis	Data analysis.	I collect and analyze data by following the market and current developments in my decisions and deciding to provide maximum benefit. I pay particular attention not to succumbing to my emotions in decision-making.
		Data collection	First, we collect information and decide by reaching an opinion. Our and our stakeholders' experiences play an essential role in this process.
	Rationality in risky and strategic decisions	Rationality in critical decisions	I pay particular attention not to acting emotionally and not making instant decisions, especially critical ones. Making decisions based on collective reason on critical issues is increasing even more.
		Be rational at risk.	As the risk increases in the market, our importance of being more rational and not emotional also increases. It is not always easy to control market factors.
	Risk Avoidance	Risk avoidance	As the experience increased, I made the right decision and benefited more from my intuition. However, I try to make rational decisions by adapting to younger generations.
		To grow without risk	When the firm was small, expectations were clear, and decision-making was more straightforward. However, many factors come into play as you age, making it more challenging to decide.
	Leveraging experience, intuition, and decision support systems	Experience and rationality	As our managerial experience increases, he tries to make rational decisions by evaluating and analyzing more data instead of intuitive decision-making.
		Decision support systems	First, we collect data from the market and relevant institutions, then rely on our experience. Our experience, knowledge, and intellect affect the decision process.

Sometimes, they benefit from years of experience. In addition, when we look at the higher and abstract concepts (sub-themes) that emerge with labeling the codes used, it is understood that they act rationally, such as collecting data, analyzing the data, and using them in decision processes. It is understood that they act with the motivation of strategic thinking and maximum benefit as the criterion of rationality. As a result of all these, the sub-themes of "decision-making based on information and analysis," "maintaining maximum benefit in decisions," "avoiding risk in decisions," "rationality in risky and strategic decisions," and "utilizing experience and decision support systems" were reached from the statements of the participants. Considering the categories mentioned above and the participants' views, it is seen that the first two questions of the interview are gathered under the central theme of "rational decision-making."

The participants' opinions on another research question, "How do you choose the best among the options in the decision-making process," are shown in Table 4 below. The participants stated that they could not always choose the perfect option due to time limitations, human nature, and limitations in

reaching the correct information. Although the participants try to be rational, it is understood that they decide with limited rationality due to various limitations. It is seen that the participants' views on this question are united under the sub-themes of "limited human nature and time," "limitation of reaching complete information," and "choosing the satisfactory one instead of the perfect one," and the central theme of "decision making under limited rationality."

Table 4. *Participant views on bounded rationality in decision-making*

Main theme	Sub-Themes Codes	Codes	Descriptive statements
Decision-making under bounded rationality	The limitation of human nature	Decision situations	We always strive for the better, but it depends on our situation. What is better depends on both the mind and the person's emotions. One cannot quickly become entirely rational.
		Limited human nature	No one can expect their decisions to be 100% correct. People can also make wrong decisions. The decision's correctness is understanding the conditions well and evaluating them correctly.
	Choosing a satisfying one instead of a perfect decision in critical decisions	Satisfying options	Everything is imperfect, and we can make hasty decisions with the opportunity. If we seek 100% accuracy, we miss the opportunity. Finally, what you call opportunity is what felt right at the time. However, sometimes, what we think is correct, we later see that it is not quite right.
		Limitation of information resources	Full rational knowledge can only be possible if you have complete knowledge of the subject you will decide. We may not always have complete information, and we must make decisions based on what we have. This inevitably causes us to act with limited rationality.
		Quick decision-making, critical decisions	It would be best if you made simple decisions very quickly. Such decisions can even be made on the go. However, it is necessary to think a lot about critical decisions. We try to make critical decisions as much as possible in a way that provides the most benefit.

It is understood that managers listen to their inner voices in the decision-making process. It is understood that managers make decisions according to their intuition, although not frequently. Participants primarily associated intuition with experience and stated that they mostly resorted to intuition in situations of uncertainty. Some participants also associated intuitive decision-making with immediate and rapid decision-making. The standard view in the participants' statements is that they mostly use intuition in human relations decisions. Participants stated that they applied what they learned from their experiences and experiences to their decision-making processes. Some participants stated that they made decisions without knowing the reason and that this was related to the subconscious.

To understand the decision-making behavior of the participants in the rationality and intuitiveness dilemma of the research, the questions "Do you listen to your inner voice (intuition) while making a decision?" and "Do you think intuition or mind is more important in the accuracy of the decisions in the decision-making process" was asked. The answers given by the participants to this question are shown in Table 5, from concrete to abstract as code, sub-theme, and central theme.

Table 5. *Participants' views on the dilemma of rationality and intuition in decision-making*

Main theme	Sub-Themes Codes	Codes	Descriptive statements
The rationality and	Experience-based intuition and data-driven rationality	Intuition based on experience	Intuition develops with the idiom. Good intuition requires good experience. Correct intuition consists of experiences and mistakes made, and intuition learned from experience is no longer intuition and begins to be rational. It is not easy to set the boundaries of rationality with intuition.

	Decision-making based on feelings and data	The decisions I make with my emotions may be right, and those I make with my mind may be wrong. The mind is finally able to evaluate the current situation. Rationality is up to a point. Foresight is essential. There is always emotion in decisions.
Decision-making in situations of risk and uncertainty	A decision in crisis, risk, and uncertainty	It is necessary to act rationally and intuitively in crisis and risk situations. There is not enough data and time for rational decisions in such cases.
	Rationalized intuition	Intuition alone is not enough. When making decisions, weighing the intuitions with a rational mind is necessary. However, rationality remains limited since people cannot fully see and evaluate the future.
Using rational and intuitive decisions together	Using intuition and reason together	I use rationality and intuitiveness together in my decisions. I am not an A.I., and I have a mind and emotions. I act rationally in some decisions and intuitively in others.
	Alternative, crisis, and intuition	Intuition comes into play when options are close to each other. However, finding alternatives in crises is complex, and making an intuitive decision in such situations is very important.

It is understood that decision-makers tend to act rationally and intuitively in the decision-making process. Participants stated that intuitive or rational decision-making behavior might change according to the decision-making situation. Their statements stated that rational decisions should be made for computable and measurable situations, and intuitive decisions can be made in human relations and uncertain situations. An important point that comes to the fore is that while some participants rely on their intuition in their decisions, some rely on their intuition and find rational decision-making reliable. In particular, intuitive decision-making based on experience is expressed as a decision-making behavior most participants trust. Participants find experiential intuition more reliable. The sub-themes of "decision-making based on experience, intuition, and data" and "decision-making in crisis and uncertainty" were reached. Considering the sub-themes mentioned above and the general views of the participants, the central theme of "rationality and intuitiveness in decision making" was reached based on the answers to the interview questions.

DISCUSSION and CONCLUSION

In this research, which examines the issue of decision-making in the dilemma of rationality and intuitiveness, decision-making is analyzed from rational and intuitive perspectives. Decision-making behavior involves collecting and evaluating the information needed to make the decision. Rational decision-makers are characterized as individuals who always reason and maximize their utility. In this non-intuitive model, human emotional and cognitive weaknesses are ignored. This perspective is dominantly used in management based on traditional economics rational choice theory. The superiority of the rational paradigm in management is generally regarded as the objective asset of managers in the business environment (Sadler-Smith & Shefy, 2004; Turpin & Marais, 2004). Many researchers have heavily criticized this rational human assumption of rational choice theory (Simon, 1955; Kahneman, 2003; Schermerhorn, 2012; Thaler & Sunstein, 2017). These researchers argued that individuals cannot always be rational and that some cognitive, emotional, and mental processes may prevent this.

According to the research findings, it is understood that the participants generally see themselves as rational decision-makers. It is understood that the participants made observations and collected data on the decision issue before making a decision. It is understood that the participants analyzed the data they obtained from inside and outside the institution and then made their decisions based on the results. It has been understood that they use rational processes such as collecting data, transforming it into information, creating alternatives, and making decisions by making choices among these alternatives while making decisions. However, it has been understood that they also benefit from experience and intuition in some crises and uncertain situations. These participants' views on decision-making align with the rational choice theory in traditional economics. Rationality in economics is interpreted in terms of consistency rather than content. Therefore, the economy understands rationality (Schiliro, 2012).

Decision-makers can be said to be rational if they have consistent selection criteria. Consistency of options implies that a preference system represents agents. In similar studies in the literature, most of the decision-makers defined themselves as rational decision-makers (Kavurmacı, 2014; Ayyıldız Ünnü, 2012).

Although the participants express that they intend to obtain the maximum benefit in the decision-making process, it is rational to determine the perfect option in creating decision alternatives. However, due to limited rationality, it is an emotional and intuitive situation that causes them to turn to the alternative that satisfies them the most, not the most rational. One participant emphasized that "the best is not profit maximization; the important thing is to ensure the continuity of your decision." In addition, inferences such as "limited human nature" and "limitation of access to complete information" were found in the participants' statements. This is the implicit expression of bounded rationality. The participants from statements and the categories obtained from these statements can be considered limited rational decision-makers. According to the limited rationality assumption, it is not easy for people to make the perfect organizational and individual decisions. Within these limitations, the individual prefers the excellent option (Simon, 1955; Schermerhorn, 2012; Altman, 2017). Another result that emerged in the participant statements is Simon's (1986) procedural rationality, a form of bounded rationality. Procedural rationality is the decision-makers making decisions based on their abilities, capacities, and experiences (Simon, 1986; Altman, 2017). Inheritances use their intuition when making decisions by relying on their inner voice and not knowing why. Some participants stated that they trust their inner voice. Açıkgöz et al. (2014) found that intuition increases project success and organizational performance.

One of the prominent points in the analysis findings is that we determined that managers move away from making rational decisions and act more intuitively in high uncertainty in crisis and risk situations. There is not enough reliable data to make rational decisions in times of uncertainty. Klein (2003) argues that it will not be easy to make rational decisions in situations of uncertainty. In situations of uncertainty, people's intuition is decisive rather than rational evaluation. Similarly, Di Caprio et al. (2016), in decision-making situations where an urgent decision is required and there is time pressure, decision-makers make relatively fewer observations and decisions with fewer data, which causes decision-makers to make irrational decisions. As uncertainty increases, decision-making time is limited in situations of uncertainty, and the quality of data and information supporting decision-making decreases. In this case, intuition may yield better results than a data-driven decision (Howard, 2014). The results of our research, supporting the hypotheses put forward here, contribute to the development of the literature.

One of the essential findings of the research is that decision-makers associate intuitive decision-making with rapid and immediate decision-making based on experience. Intuition can quickly retrieve information forms and chunks molded from lived experience (Seal, 1990; Klein, 2003; Patton, 2003). As decision-makers gain experience and expertise in certain areas, they internalize certain activities and begin to perform them automatically. Patton (2003) states that decision-makers sources of intuitions are experiences, innate abilities, and experiences related to learning. The participants said, "The accuracy of the decisions made increases as the experience increases." It is seen from the explanations that the participants think of making the right decision and making a rational decision in the same sense. However, it should be considered a rational process in which participants' experiences are subconsciously compared and matched with existing processes (Kahneman 2003, 2015). Accurate intuition is based on experience, and experiences are internalized over time. The more the application, the more intuition and decisions can be made automatically and accurately (Kahneman, 2015). Kahneman (2003) states that decision-making in the Dual Process Theory is not one-sided and that the decision-making behavior is realized by activating according to the place of System 1 (intuitive) and System 2 (rational). In this context, it can be said that the decision-makers gave consistent answers to the questions following the theory and the ordinary course of life. Research findings contradict the decision-making literature in that decision-makers associate rational decision-making with experience. Many researchers associate intuitive decision-making with experience, stating that with experience, intuition tends to increase decision-making (Seal, 1990; Klein, 2003; Patton, 2003; Kahneman, 2015). This result can be examined as the subject of another study in the future.

In this study, which examines the decision-making behaviors of managers, it has been determined that although managers generally see themselves as rational individuals, this reflects their desires, not their rationality. The subconscious, which constitutes the unlimited dimension of human consciousness, affects many behaviors and decision-making. Intuitions that reflect the subconscious especially affect the decision significantly when they appear as instinctive emotions. It may be appropriate to make intuitive decisions after reaching a particular experience and seniority and in conditions where uncertainty is more dominant. Most of the time, making fast, consistent, and accurate decisions with the available data may not be possible. In this case, it is inevitable to resort to intuition. The decision-maker is "human," which means he cannot escape his intuitions easily. Using "intuition" in analytical thinking and decision-making can also be important. However, incorporating intuition into the decision process depends on the nature of the decision, the person's experience, and the type of decision.

Future research could adopt a longitudinal design to capture the evolution of decision-making styles in family businesses over time. Additionally, comparative studies can examine decision-making styles in family businesses in different cultural contexts. Future research could adopt a mixed methods approach, combining quantitative analyses with in-depth qualitative investigations. In particular, the focus can be on the relationship between succession planning strategies and the effectiveness of the decision-making process in family businesses. It may involve examining the transmission of decision-making styles from one generation to the next. Research can be conducted examining the role of gender in decision-making styles in family businesses. The impact of digital transformation on decision-making styles in family businesses can be investigated. How technologies such as artificial intelligence, data analytics, and automation affect strategic and operational decision-making processes can be investigated. The relationship between decision-making styles and family businesses' long-term performance and sustainability can be examined in depth.

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