

Mgt week 4 sa db

[Business](#), [Management](#)



1 The decision to enter into the Mary Kay business was based on a variety of factors. Family considerations were influential in the decision. A lot of times people go into business with a family member in order to help them out. Another important factor that influenced the decision was the fact that the business required a minimum investment due to the fact that the company did not required its agents to pay for the inventory upfront. The only constraint that hurt his ability to make more money was time.

#2

The use of uncertainty avoidance was a regrettable decision in regards to dealing with the family situation of a nephew. The kid needed love and support. Sometimes people have biases when dealing with family members. The nephew was bounced around family members and did not receive the discipline, encouragement and love he needed. The entire ordeal was an unfortunate situation. In the future instead of avoiding situations it is better to deal with them head on.

#3

Choosing a university is one of the most important decisions in a person's life. The approach used by this person of relying on word of mouth was not well thought out. Word of mouth is a good method to evaluate products, but is not well suited for selecting a university. This technique is susceptible to bias opinions. Being overconfident in the decision making process is also not good. Overconfidence can lead to mistakes (Swedroe, 2010). This person should have looked for the advice of counselors, teachers, and other professionals. Doing research online would have also helped.

References

<https://assignbuster.com/mgt-week-4-sa-db/>

Swedroe, L. (2010). Why Overconfidence Can Be Bad for You. Retrieved July 6, 2013 from http://www.cbsnews.com/8301-505123_162-37841303/why-overconfidence-can-be-bad-for-you/