

# Social psychology in the news

[Psychology](#)



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BUSTER**

Social Psychology in the News; Groupthink List the psychological concept and page number of the text here: Groupthink

2) Provide the following information about the article you choose:

The full web address:

<http://www.cbsnews.com/news/the-evils-of-yes-men-and-groupthink/>

The news article title and author's name (if applicable):

Title: The evils of yes-men and groupthink

Author: Steve Tobak

The publication date of the article:

17th October 2012

3) Provide an APA style full reference for the web news article chosen:

Tobak, S. (2012, October 17). The evils of yes-men and groupthink, CBSNews, Retrieved August 4, 2014, from <http://www.cbsnews.com/news/the-evils-of-yes-men-and-groupthink/>

4) Summary

The author writes about a deal between two companies that he witnessed, but ended up in a fracas. The executives of one company overrated their technology and duped the other for unreasonable prices and expectations. Both groups of executives exchanged words to one's comfort. The duped company never made sufficient evaluations and considerations before engaging in the deal. The company incurred \$2 billion losses coupled with obliteration of shareholder value and lawsuits. The incident should not have occurred were it not for their poor strategic decisions. Its long periods of pre-merger interrogations should have uncovered the truth. Its lawyers and accountants must have engaged in unbecoming under deals that would cover them should the deal go out of hand (Tobak, 2012).

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The author acknowledges that such things are nowadays becoming an anomaly. Such deals happen at all times all over the world. Researchers at Kellogg School of Management and the University of Michigan have formulated a theory to explain such an occurrence. The theory suggests that sycophancy and views conformity makes people overconfident. The results are biased decisions and decision making processes. Managers surrounded or who employ workers that engage in groupthink are at risks of engaging and implementing unworthy decisions or maintaining the status quo. The results are always detrimental to the company. The author quotes Socrates words that emphasized on critical thinkers and people with the ability to reprove one's faults rather than the faithful ones who go with the masses (Tobak, 2012).

The philosopher was the first to note the dangers of group-thinking, but not the last. Although everyone is aware of it, most people, particularly business are prone to the problem. The author notes that high-ranking personnel are in danger of the problem or difficulty. The only way out of it is to hire people who do not rely on the decisions of others. Some of the leaders are dysfunctional and suffer from low esteem. Others are incompetent and end up hiring incompetent staff that surrounds them with weak decisions. In the case of the two companies, the better executive surrounded itself with the best minds. Such minds do independent thinking and can differentiate the good from the bad (Tobak, 2012).