



How Senior Executives Make Poor Decisions When Selecting Senior-Level Executive Direct Reports: Conversations with Fortune 500 Leaders Reveal the Use of Heuristics

Roy C Whitmore Ph.D.

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This study focuses on senior executives' perceptions of factors, including heuristics that influence their decision-making process when selecting senior-level executives as direct reports. Research has found systematic decision-making biases, such as individual use of anchor points, supporting evidence, overconfidence, and perceptual effects during the decision-making process. Researchers have also found that the effectiveness or comparable value of a decision can change based on the framing of a decision. Some researchers have argued that an individual's risk predispositions will differ based on the perceived outcome in a particular decision making domain. More recently researchers have confirmed that errors in subjects' decision making follow systematic and predictable patterns because of the use of heuristics. These findings suggest that for senior executives' critical decisions to be effective, they must find ways to minimize their limitations, and the use of heuristics. Previously, decision-making theory and research has focused largely on the actual decision and its outcome rather than the process itself, or how that decision is made. Further, much research dealing with human judgment has focused on the effectiveness of group decision-making or top management teams rather than individuals. In this study, senior executives' responses to the interview protocol revealed that they use heuristics during their naturalistic and rational decision-making process for selecting senior-level direct reports. Additionally, this research identified the attributes that the senior executive participants in this study associate with the responses of senior-level executive candidates, during a one-hour interview, that often times assist them in accessing heuristics when making the final hiring decision. Common themes that emerged from this research analysis included (a) the conceptualization of how senior executives use heuristics during their naturalistic and rational decision-making approach for selecting senior-level executives as their direct reports, (b) senior executives use heuristics naturalistically to define and determine a senior-level executive's cultural fit, (c) senior executives use heuristics naturalistically to determine personality fit and leadership style of potential senior-level direct reports, (d) senior executives apply heuristics and a rational decision-making approach to determine if a candidate's experience, previous contributions, and education are a fit for their organization, and (e) senior executives overlook previous failed decisions for selecting senior-level direct reports that were not successful and they are overconfident of their decision-making process for selecting senior-level direct reports that were successful.

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