

THE IMPACT OF INDIVIDUAL DIFFERENCES ON EXECUTIVES' USE OF
INTUITIVE DECISION-MAKING STYLE: THE MODERATING ROLE OF
COVID-19 ANXIETY SYNDROME

A THESIS SUBMITTED TO
THE GRADUATE SCHOOL OF SOCIAL SCIENCES
OF
MIDDLE EAST TECHNICAL UNIVERSITY

BY

MELİSA PIRIL ERDOĞAN

IN PARTIAL FULFILLMENT OF THE REQUIREMENTS
FOR
THE DEGREE OF MASTER OF BUSINESS ADMINISTRATION
IN
THE DEPARTMENT OF BUSINESS ADMINISTRATION

MAY 2022

Approval of the thesis:

**THE IMPACT OF INDIVIDUAL DIFFERENCES ON EXECUTIVES' USE
OF INTUITIVE DECISION-MAKING STYLE: THE MODERATING ROLE
OF COVID-19 ANXIETY SYNDROME**

submitted by **MELİSA PIRIL ERDOĞAN** in partial fulfillment of the
requirements for the degree of **Master of Business Administration, the Graduate
School of Social Sciences of Middle East Technical University** by,

Prof. Dr. Yaşar KONDAKÇI
Dean
Graduate School of Social Sciences

Prof. Dr. Nuray GÜNER
Head of Department
Department of Business Administration

Prof. Dr. Feride Pınar ACAR
Supervisor
Department of Business Administration

Examining Committee Members:

Prof. Dr. Demet VAROĞLU (Head of the Examining Committee)
TOBB University of Economics and Technology
Department of Business Administration

Prof. Dr. Feride Pınar ACAR (Supervisor)
Middle East Technical University
Department of Business Administration

Assist. Prof. Dr. Çağrı TOPAL
Middle East Technical University
Department of Business Administration

I hereby declare that all information in this document has been obtained and presented in accordance with academic rules and ethical conduct. I also declare that, as required by these rules and conduct, I have fully cited and referenced all material and results that are not original to this work.

Name, Last Name: M. PİRİL ERDOĞAN

Signature:

ABSTRACT

THE IMPACT OF INDIVIDUAL DIFFERENCES ON EXECUTIVES' USE OF INTUITIVE DECISION-MAKING STYLE: THE MODERATING ROLE OF COVID-19 ANXIETY SYNDROME

ERDOĞAN, Melisa Pırıl

M.B.A., The Department of Business Administration

Supervisor: Prof. Dr. Feride Pınar ACAR

May 2022, 157 pages

This study has two purposes: (1) to investigate direct relationships between individual differences namely age, gender, education level, psychological capital, risk propensity, affective orientation and executives' use of intuitive decision-making style and (2) to reveal whether there exists moderating role of Covid-19 Anxiety Syndrome on existent relationships.

Based on these purposes, an online survey is conducted and data is obtained by snowball sampling from executives in Turkey ($N= 327$). As a result, findings illustrate that whereas risk propensity and affective orientation are positively associated with intuitive decision-making style; age, gender, education level and psychological capital do not have significant relationships with this style of decision-making. Lastly, Covid-19 Anxiety Syndrome weakens the relationship between psychological capital and intuitive decision-making style.

Keywords: Upper Echelon Theory, Covid-19, Intuitive Decision-Making Style, Psychological Capital, Affective Orientation

ÖZ

KİŞİSEL FARKLILIKLARIN YÖNETİCİLERİN SEZGİSEL KARAR ALIŞ TARZINI KULLANIŞLARINA ETKİSİ: COVID-19 ANKSİYETE SENDROMUNUN DÜZENLEYİCİ ROLÜ

ERDOĞAN, Melisa Pırıl

Yüksek Lisans, İşletme Bölümü

Tez Yöneticisi: Prof. Dr. Feride Pınar ACAR

Mayıs 2022, 157 sayfa

Bu çalışmanın iki temel amacı bulunmaktadır: (1)kişisel farklılıklar olarak adlandırılan yaş, cinsiyet, eğitim seviyesi, psikolojik sermaye, risk eğilimi ve duygusal yönelimin yöneticilerin sezgisel karar alış tarzını kullanışıyla doğrudan ilişkisini araştırmak, (2) Covid-19 Anksiyete Sendromunun var olan ilişkiler üzerinde düzenleyici rolü olup olmadığını açığa çıkarmak.

Bu amaçlara istinaden, çevrimiçi anket oluşturulmuş ve veri, kartopu örnekleme yoluyla Türkiye’deki yöneticilerden elde edilmiştir ($N= 327$). Sonuç olarak, elde edilen bulgulara göre risk eğilimi ile duygusal yönelimin sezgisel karar alış tarzı ile pozitif olarak ilişkili olduğu görülmüş, ancak, yaş, cinsiyet, eğitim seviyesi ve psikolojik sermayenin söz konusu karar alış tarzıyla aralarında anlamlı bir ilişki bulunamamıştır. Ayrıca, Covid-19 Anksiyete Sendromunun yöneticilerin psikolojik

sermayeleri ve sezgisel karar alış tarzları arasındaki ilişkiyi zayıflattığı ortaya çıkmıştır.

Anahtar Kelimeler: Üst Kademe Teorisi, Covid-19, Sezgisel Karar Alış Tarzı, Psikolojik Sermaye, Duygusal Yönelim

To my biggest source of motivation,

*“It’s been a long day without you, my friend
And I’ll tell you all about it when I see you again”
(Thomaz et al., 2015)*

and

To my precious AyÖz

ACKNOWLEDGMENTS

It was really harsh journey for me from the beginning to end. I had given up more than five times; I had encountered lots of difficulties. Nonetheless, in spite of the full of hopelessness, I started over and over again by the help of people who had encouraged me. It was like an endless loop as if I was stuck in it. I will never forget this period with ups and downs while progressing in slow motion. Writing this thesis was challenge for me. Now I am really relieved and glad to express that I made it! Even though I had done this thesis by myself, I could not be successful without my supporters who believed in me all the time.

I would like to express my sincere gratitude to my supervisor, Prof. Dr. F. PINAR ACAR for her motivation, guidance, patience, positive energy and support. I am really lucky to have such a kind and caring supervisor. She is not merely a supervisor; she is like a big sister for me. This thesis is a product of great collaboration with my supervisor.

I would like to thank my Examining Committee Members: Prof. Dr. DEMET VAROĞLU and Assist. Prof. Dr. ÇAĞRI TOPAL for giving valuable feedbacks and recommendations for this present study.

I owe thanks to my little sis, DİDEM ÖNDER. I know I am not lonely in this big world thanks to her. Irrespective of our fights and having different perspectives, I appreciate that she is by my side.

I would like to dedicate this thesis to my family. I always feel their support and love. During the time period of my study, I was too overwhelmed. In spite of the uncertainty and problems that we faced; they had never given up on me even though I had lost my self-confidence and faith in myself. I hope they are proud of me because I feel blessed to have such a supportive parent. We overcame lots of problems as being

a strong team, AyÖzP1. My mother, F. AYFER ERDOĞAN is the one who alleviates my distress and stress by putting so much effort into bolstering my morale; my father, ÖZCAN ERDOĞAN is the one who makes me feel secured by being my safe-guard in every situation I am dealing with.

Lastly, I would like to mention my special one, my source of motivation and my biggest inspiration; the one who raised me. No words are adequate to express my feelings but the fact is that our bond is beyond physical constraints. It does not matter whether you are here or not, I know we will meet again. This thesis is for you!

TABLE OF CONTENTS

PLAGIARISM.....	iii
ABSTRACT	iv
ÖZ.....	vi
DEDICATION.....	viii
ACKNOWLEDGMENTS.....	ix
TABLE OF CONTENTS.....	xi
LIST OF TABLES.....	xiv
LIST OF FIGURES	xv
LIST OF ABBREVIATIONS	xvi
CHAPTERS	
1.INTRODUCTION	1
1.1.Significance of the Study.....	3
1.2.Research Questions	5
2.LITERATURE REVIEW AND HYPOTHESES.....	8
2.1.Upper Echelon Theory	8
2.2.Decision-Making Styles	52
2.3.Intuition	53
2.4.Intuitive Decision-Making Style.....	56
2.4.1.Age and Intuitive Decision-Making Style	21
2.4.2.Gender and Intuitive Decision-Making Style	22

2.4.3. Education Level and Intuitive Decision-Making Style	23
2.4.4. Affective Orientation and Intuitive Decision-Making Style	24
2.4.5. Risk Propensity and Intuitive Decision-Making Style	28
2.4.6. PsyCap and Intuitive Decision-Making Style.....	31
2.4.7. Moderating Role of Covid-19 Anxiety Syndrome.....	37
3. METHODOLOGY.....	42
3.1. Sample and Procedure.....	42
3.2. Control Variables.....	43
3.3. Measures	45
3.3.1. Affective Orientation Scale	45
3.3.2. Risk Propensity Scale.....	45
3.3.3. Psychological Capital Scale.....	46
3.3.4. Covid-19 Anxiety Syndrome Scale	47
3.3.5. Intuitive Decision-Making Style Scale	47
3.3.6. Demographic Variables.....	48
4. RESULTS.....	49
4.1. Data Screening.....	49
4.2. Intercorrelations.....	50
4.3. Sample Demographics	52
4.4. Determination of Control Variables	54
4.5. Hypotheses Testing.....	55
4.5.1. Direct Effect of Predictors.....	57
4.5.2. Moderating Role of Covid-19 Anxiety Syndrome.....	61
5. DISCUSSION AND CONCLUSION.....	64

5.1.Discussion.....	64
5.2.Limitations.....	68
5.3.Implications for Management.....	69
5.4.Implications for Future Research.....	72
REFERENCES	77
APPENDICES	
A.TURKISH VERSION OF THE SURVEY.....	118
B. CONSENT FORM / ARAŞTIRMAYA GÖNÜLLÜ KATILIM FORMU.....	127
C.DEMOGRAPHIC FACTORS / DEMOGRAFİK FAKTÖRLER	129
D.DUYGUSAL YÖNELİM ÖLÇEĞİ.....	131
E.AFFECTIVE ORIENTATION SCALE	133
F.RİSK EĞİLİMİ ÖLÇEĞİ.....	135
G.RISK PROPENSITY SCALE	136
H.PSİKOLOJİK SERMAYE ÖLÇEĞİ	137
I.COVID-19 ANKSİYETE SENDROMU ÖLÇEĞİ.....	139
J.COVID-19 ANXIETY SYNDROME SCALE.....	140
K.SEZGİSEL KARAR VERME TARZI ÖLÇEĞİ.....	141
L.APPROVAL OF THE METU HUMAN SUBJECTS ETHICS COMMITTEE...142	
M.TURKISH SUMMARY / TÜRKÇE ÖZET.....	143
N.THESIS PERMISSION FORM / TEZ İZİN FORMU.....	157

LIST OF TABLES

Table 1. Categorizing Items into Subdimensions of PsyCap.....	46
Table 2. Summary of Reliability Statistics	48
Table 3. Intercorrelation Matrix, $N=327$	51
Table 4. Demographic Characteristics of Respondents.....	52
Table 5. Regression Coefficients of Control Variables.....	54
Table 6. Summary of Hypotheses Testing.....	55
Table 7. Hierarchical Regression Results of all Hypotheses	59

LIST OF FIGURES

Figure 1. Proposed Model	7
Figure 2. Strategic Choice Under Conditions of Bounded Rationality	10
Figure 3. Luthans and Youssef-Morgan's State-Trait Continuum	34
Figure 4. Baron and Kenny's Moderator Model	61
Figure 5. Graph Illustrating Moderating Role on Intuitive Decision-Making Style .	63

LIST OF ABBREVIATIONS

AIM:	Affect Infusion Model
ANGIAD:	Ankara Genç İş Adamları Derneği
ASO:	Ankara Sanayi Odası
BTSO:	Bursa Ticaret ve Sanayi Odası
Executive:	Top executive or firm owner or middle manager
GGYD:	Genç Girişim ve Yönetişim Derneği
Intuitive dmaking:	Intuitive Decision-Making Style
ITO:	İstanbul Ticaret Odası
KOSGEB:	Küçük ve Orta Ölçekli İşletmeleri Geliştirme ve Destekleme İdaresi Başkanlığı
Owner_upper_ornot:	If respondent is firm owner or top executive, it equals one; for middle managers it is zero.
PSYCAP:	Psychological Capital
TMT:	Top Management Team
UET:	Upper Echelon Theory
VIF:	Variance Inflation Factor

CHAPTER 1

INTRODUCTION

“The business environment has become relentlessly competitive.”

Wally and Baum (1997, p. 103)

Strategic management scholars have been examining to understand what leads to sustainable competitive advantage for many years (Barney, 1991; Porter, 1985). Firm resources, which encompass “all assets, capabilities, organizational processes, firm attributes, information, knowledge” (Barney, 1991, p. 101) are keys for competitive advantage. Barney (1991) discusses that sustainable competitive advantage can be delineated as a process of creating value for organizations by carrying out unique strategies, which are difficult to be copied by rivals. In this respect, F. Luthans and Youssef (2004) emphasizes the importance of human capital as being intangible asset for organizations, since it is much more difficult to be emulated by competitors compared to financial or other tangible resources. Further, human capital is unique due to entailing “knowledge, skills, abilities or competencies derived from education, experience and specific identifiable skills” (F. Luthans & Youssef, 2004, p. 5). Moreover, human capital is not confined to explicit knowledge, which is easily adjustable by the help of adequate training programs (F. Luthans & Youssef, 2004). In other words, the uniqueness of human capital stems from its combination of explicit knowledge and tacit knowledge, which provides outperforming rivals. That is the reason why intuition is highly noteworthy to be concentrated on by power-holders of

organizations (Child, 1972) because intuition incorporates both explicit and tacit knowledge accompanied with gut feelings. Hence tendency to use intuition in decision-making processes may be distinct source of competitive advantage by impeding to be imitated by competitors.

In this study, it is aimed to yield research in order to mitigate prejudices by opening up the black-box with respect to intuition. Intuition is conceived as “unscientific and irrational” (Sadler-Smith & Shefy, 2004, p. 89) or “more obscure, primitive, subjective or even private form of intelligence” (Van Riel & Lemmink, 2003, p. 8). Conversely, intuition is a function of explicit and tacit knowledge with gut feelings providing holistic view, which is deeply discussed in Chapter 2.

The reason why executives rather than employees are chosen for the present study is that executives are the ones who analyse the bigger picture by taking different factors into consideration when encountered with a problem (Harper, 1988). Counterintuitively, as outlined by Isenberg (1984) that senior managers do not pursue predetermined rules while trying to make decisions to capture opportunities since nature of human-beings are not completely rational and in the meantime there exists uncontrollable factors like environmental or problem-based aspects that individuals face, which impedes being completely rational; instead, they have bounded rationality (Simon, 1979). Kleinmuntz (1990) underpins these propositions by underscoring that it is not possible to formulize each decision and problem. Likewise, world is delineated by ubiquitous term, VUCA (Karatekin Alkoç, 2021) combination of first letters of volatility, uncertainty, complexity and ambiguity. Contagious Covid-19 disease gives evidence for why the world is called VUCA. Since mid-March, 2020 human-beings have been struggling to survive in pandemic conditions. Outbreak of Covid-19 can also be considered as an example of White Swan Event (<https://www.forbes.com/sites/johndrake/2021/11/11/was-covid-19-a-black-swan-event/?sh=608c8f4771f9>). In other words, even though it is difficult to estimate its likelihood to happen, it is still possible to predict what Bill Gates had already stated

the necessity of preparing for upcoming epidemic in his TED talk in 2015 (https://www.ted.com/talks/bill_gates_the_next_outbreak_we_re_not_ready?language=dz). Nonetheless, due to unpreparedness for a possible epidemic, many lives have been destroyed and changed by Covid-19 pandemic. As it supports the notion that circumstances may not be appropriate to stay strictly rational and logical because it is impossible to take all possibilities into consideration. Hence, intuition is indispensable to be examined. Grounded on Agor's (1986) findings derived from two-thousand managers, top executives rely on intuition in their decisions more heavily compared to middle and low managers. It is because intuition is both conducive to abundant information and scarce information (Harper, 1988). Thus, this study is undertaken to demystify the executives' use of intuitive decision-making style in Turkey.

Briefly, this study is built on in order to investigate executives' use of intuitive decision-making style by analysing diverse individual differences coupling with moderating role of Covid-19 Anxiety Syndrome. Following chapters give more detail pertaining to constructs conducted in this study. In chapter 2, extant literature is reviewed and hypotheses are developed. In chapter 3, constructs are operationalized by different instruments. In chapter 4, analyses are done by using SPSS and results are demonstrated. Lastly, the findings are discussed, limitations are determined, implications for management and future research are stated.

1.1. Significance of the Study

Present study is distinguishable from extant research in four ways:

First, *individual differences* referring to individual characteristics are divided into four categories: (1) trait demographics, (2) trait, (3) trait-like, (4) state-like. First, the word *demographic* is combination of Greek words of *demos* and *graphy* corresponding to people and picture respectively. Derived from its meaning, demographic characteristics provide fruitful insight pertaining to the individual (Lee & Schuele, 2012). Hence, demographics including age, gender, ethnicity, income, education and so forth (Lee & Schuele, 2012) are generally utilized as control

variables. Grounded on Upper Echelon Theory, observable, easily reachable demographics have drawn attention and used as proxies for underlying unobservable psychological characteristics like personality. In this respect, present study differs from many studies by utilizing demographics to examine their effects rather than ruling out their effects accompanying with different individual differences. Apart from demographic characteristics, trait affective orientation, trait-like risk propensity and state-like PsyCap are in the scope of this research. In this respect, trait-like risk propensity is conceptualized as more amendable to change compared to trait affective orientation. Furthermore, state-like PsyCap, a higher-order construct, which combines hope, optimism, self-efficacy and resilience, is more receptive to progress through experience compared to affective orientation and risk propensity.

Second, extant literature review pertaining to Upper Echelon Theory focuses on either observable demographic characteristics' impacts on organizational outcomes like strategic choices (Hambrick, 2007; Hambrick & Mason, 1984) or unobservable characteristics that open up the black-box representing "executives' cognitive processes, their behaviours, their interactions with top managers" (Neely Jr. et al., 2020, p. 1030). While disputes revolve around whether observable characteristics surrogate for unobservable constructs or not, these constructs are not taken into consideration concomitantly. That is why, both observable and unobservable constructs are purview of this study for the purpose of filling this gap. In other words, investigating the effects of both characteristics simultaneously are believed to shed light on the literature by presenting different perspective.

Third, present study is believed to broaden knowledge by investigating top executives, firm owners and middle-managers from Turkey. Delineated by Hofstede (2011), culture differentiates people from each other. Although the main purpose of this study is not evaluating cultural aspects, it is believed that it will be beneficial to examine conducted constructs in Turkish context. As Turkey is feminine, collectivist and high in uncertainty avoidance (<https://www.hofstede-insights.com/country-comparison/turkey/>), findings from Turkey may be different from extant research

because majority of the research is done in those countries, most of which have developed economies. Additionally, Dane and Pratt (2007) outlines that cultures, which are feminine and low in uncertainty avoidance have more tendency to use intuition in their judgments. As Turkish society is both feminine and high in uncertainty avoidance, it is believed investigation pertaining to executives' use of intuitive decision-making style in such a society will contribute to strategic management research.

Fourth, present study involves unfamiliar constructs and thus builds on novel relationships. To illustrate, extant research is conducted on employees' PsyCap by overlooking executive side (F. Luthans & Youssef-Morgan, 2017). Meanwhile, Covid-19 cannot be neglected while it has immense influence on the world and as a result of that, it is aimed to capture and see its devastating implications on executives empirically from the construct, Covid-19 Anxiety Syndrome (Nikčević & Spada, 2020). Lastly, to date, affective orientation is rarely utilized construct in extant research and so it is believed to merit further attention (Booth-Butterfield & Booth-Butterfield, 1990). Hence, it is contended that investigations pertaining to PsyCap, Covid-19 Anxiety Syndrome and Affective Orientation will contribute to strategic management research.

1.2. Research Questions

This study investigates the relationship between executives' individual differences, referring to age, gender, education level, PsyCap, risk propensity and affective orientation, and their use of intuitive decision-making style. In addition to examining direct effect of individual differences, moderating role of Covid-19 Anxiety Syndrome on the relationships built through this study is reviewed. On the basis of proposed model illustrated in Figure 1, proceeding research questions are posed:

1. What is the effect of executives' individual differences namely age, gender, educational level, PsyCap, risk propensity and affective orientation separately on their use of intuitive decision-making style?

2. Does Covid-19 Anxiety Syndrome moderate the relationships between executives' individual differences (age, gender, educational level, PsyCap, risk propensity and affective orientation) and their use of intuitive decision-making style?

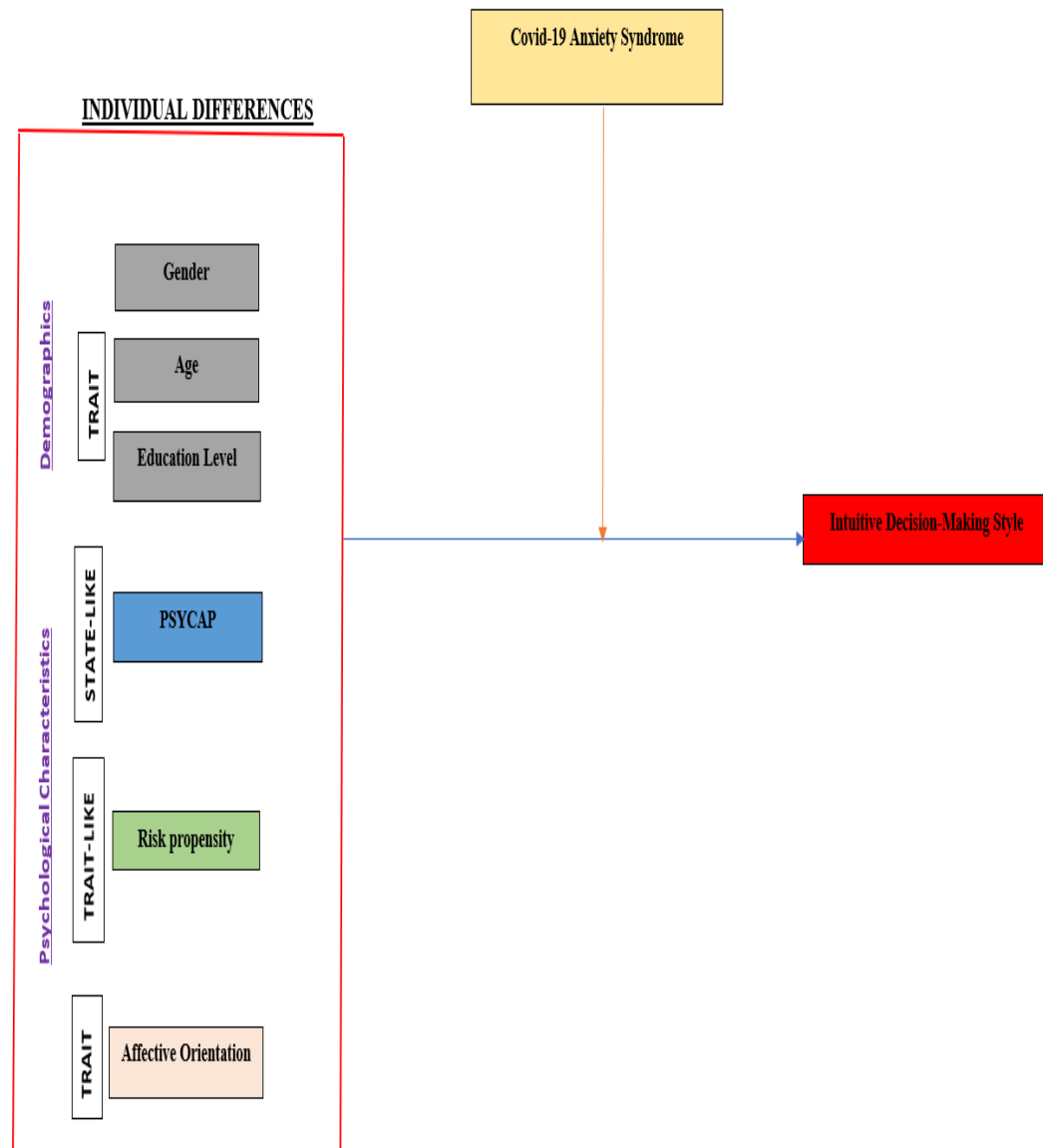


Figure 1. Proposed Model

CHAPTER 2

LITERATURE REVIEW AND HYPOTHESES

In this chapter, Upper Echelon Theory, Decision-Making Style, Intuition, Intuitive Decision-Making Style, Affective Orientation, Risk Propensity, Psychological Capital and Covid-19 Anxiety Syndrome are reviewed in the light of literature in conjecture with posited hypotheses pertaining to these constructs and demographic factors: age, gender, education level.

2.1. Upper Echelon Theory

Child (1972) defines organizational structure as a combination of roles and activities under organizational boundaries. What Child explicates as organizational boundaries, include environment, technology and scale of operation. Although these contextual factors play critical roles in organizational structure, they do not speak for themselves (Child, 1972). Critical intermediaries, dominant coalitions (Child, 1972) are decision-makers who determine specific goals and lead the way in the circumstances where there exist contextual constraints. Dominant coalitions involve in decision-making processes, which precede identifying the problem, obtaining data concerning the problem, evaluating and choosing the most appropriate solution by weighting priorities and needs of the organization (Hernandez & Ortega, 2018). The by-product of decision-making process, which dominant coalition is responsible for is

strategic choice (Hambrick & Mason, 1984). Thus, strategic management investigations revolve around strategic choices and their organizational outcomes.

The critical question is how these strategic choices are made. For many centuries, the imperfect nature of decision-makers is overlooked and it is mainly focused on as if in utopia. Like what Simon (1955, 1979) calls economic man who possesses complete information and knows results of actions completely (Hernandez & Ortega, 2018). Similarly, omniscient rationality (Cyert & March, 1963) in the classic theory of firm is characterized by two assumptions: (1) firms' main goal is to attain profit maximization or optimization and (2) firms are running in the presence of perfect knowledge. Nonetheless, both economic man and omniscient rationality neglect: (1) uncertainty of its environment, (2) problems arise from contradictions between coalition members (3) limited capacity of obtaining and storing information. Besides, rather than maximization, satisfaction is adequate in real life (Hernandez & Ortega, 2018). Similarly, Cyert and March (1963) outlines that adaptively rational system is more plausible under real-life circumstances. In contrast, classical theory of omniscient rationality is simple and apt for stable environment implying that operation of omniscient rationality is somehow illusional. As an alternative theory for omniscient rationality, bounded rationality is proposed (Simon, 1979). Stated by Simon (2000) that rational behavior is characterized by inner environment of individual's mind and surrounding environment leading to take action by both affecting others and being affected by others. This rationality infers bounded rationality.

Hambrick and Mason (1984) builds on Upper Echelon Theory (UET) influenced by bounded rationality perspective. As illustrated in Figure 2, when encountering a situation, top managers/executives, what Child (1972) defines them as actors who exert power over organization, interpret that situation based on their values, cognition, knowledge, assumptions, beliefs and visions. Hence, there exists discrepancy among actual situation and decision maker's grasp of that situation due to filtered out by bounded rationality of decision maker. In other words, same situation may be interpreted differently dependent on information obtained by each different

member of dominant coalition because obtained information may be disturbed or adjusted through moving up hierarchy (Dearborn & Simon, 1958). In that study, it is revealed that each executive working in same firm but in different departments perceives and interprets problems based on their perspectives and perceptions. So, interpretations of executive lead him/her to take action; especially making strategic choices, which affect firm outcomes. In similar vein, Hambrick and Mason (1984) advocates that values, beliefs and underlying cognition of powerful actors are reflected by their characteristics enumerating age, functional tracks, career experiences, education, socioeconomic roots, financial position (Crossland et al., 2014; Hambrick & Fukutomi, 1991). In other words, Hambrick and Mason contend that these observable characteristics are proxies surrogating for executive's beliefs, values, cognitions what Lawrence (1997) calls black box due to the difficulty to understand and obtain from executives. Underpinning this argument that these observable constructs are more convenient, easier to access and more reliable in the circumstances where executives' unwillingness to participate in research is prevalent (Cannella, 2001). Thus, debates emerge pertaining to if the black box is needed to be opened or executives' psychological and unobservable aspects can be extrapolated from these demographic characteristics without opening the black box like Hambrick and Mason support (Abatecola & Cristofaro, 2018; Hambrick, 2007; Rost & Osterloh, 2010).

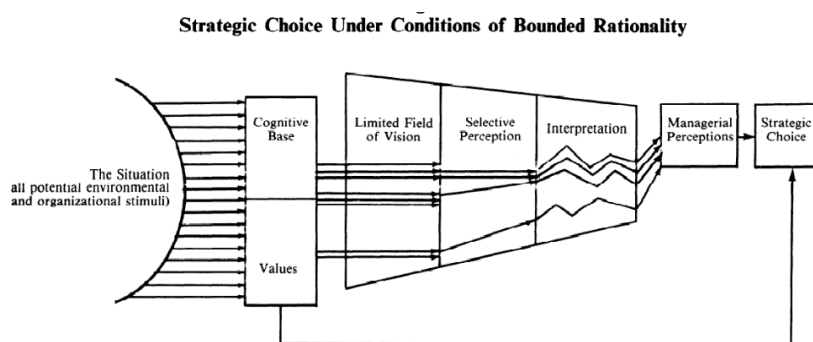


Figure 2. Strategic Choice Under Conditions of Bounded Rationality (Source: Hambrick, D. C., & Mason, P. A. (1984). *Upper Echelons : The Organization as a Reflection of Its Top Managers*. 9(2), 193–206.)

Lawrence (1997) explicates black-box problem with respect to congruence assumption concluding that even though the rightest demographics are known, they cannot explicate organizational outcomes completely. Similarly, based on the findings of Markoczy (1997), it is highlighted that even though functional background, age and nationality are related to individual beliefs, it is not adequate for reaching a conclusion that observable characteristics are completely substitutes.

Upper Echelon theory perspective has drawn attention of scholars bolstering investigations on top executives' effect on strategic management and organizational outcomes (Abatecola & Cristofaro, 2016; Bromiley & Rau, 2016; Busenbark et al., 2016; G. Wang et al., 2016). To date, scholars who are proponents of opening the black-box extend research by using CEO political orientation (Graffin et al., 2019), personality (Hitt & Tyler, 1991; Holmes et al., 2021; Nadkarni & Herrmann, 2010), CEO trait empathy (König et al., 2020), executive symbolism (Hambrick & Lovelace, 2018), CEO celebrity (Lovelace et al., 2018), executive job demand (Hambrick, 2007; Hambrick et al., 2005), managerial discretion (Hambrick, 2007; Hambrick & Abrahamson, 1995), CEO charisma (Waldman et al., 2004) as drivers. Mackey (2008) exhibits that CEO has impact on accounting based firm performance. Supported by Barker et al. (2002) that whereas CEO tenure is inversely associated with R&D spendings, CEO career experience has positively related to R&D spendings. In similar aspect, Plambeck and Weber (2009) outlines that CEO evaluations along with his/her ambivalence on an issue directly lead his/her firm to take actions. Intriguingly, Hill et al. (2018) elaborates that executives' characteristics not only affect their firm but also rivals' attacks on their own firm. In addition to positive impact on strategic management outcomes, some research draws attention on executives' hubris and overconfidence impeding strategic decision making processes such as on firm innovation (Tang et al., 2012) and forecast accuracy (G. Chen et al., 2015). In contrast, mixed findings exist such that Papadakis and Barwise (2002) does not find any relationships between CEO demographic characteristics and strategic decision-making.

Even though CEOs are critical actors in firms, they do not decide by their own. It is not proper to attribute firm success or failure to one actor. Hence, top management teams are predominant over individual top executives (Hambrick, 2007). Mainstream of research is done grounded on TMT, which is not purview of this study (Colbert et al., 2014; Hambrick, 1987). To illustrate, Carpenter et al. (2004) advances knowledge by raising diverse strategic questions for future research on TMTs.

2.2. Decision-Making Styles

According to (Scott & Bruce, 1995), decision making-styles are based on learned habits; one uses one of the styles when encountering a situation. In this regard, five-dimensional decision-making styles scale called General Decision-Making Style Inventory (GDMS) is developed by Scott and Bruce(1995) made up twenty-five items with five sub-dimensions namely *rational*, *intuitive*, *dependent*, *avoidant* and *spontaneous* decision-making style. Intuitive decision-making style is delineated as being relied on one's own hunches and feelings (Scott & Bruce, 1995). Based on Scott and Bruce's (1995) GDMS, rational decision-making style is grounded on thoughtful and logical analysis, dependent decision-making style relies on others' advices, avoidant decision-making style corresponds to the tendency of avoiding making decisions and spontaneous decision making style focuses on being quickly while making decisions. Furthermore, alternative scales pertaining to decision-making styles are conducted. Decision Making Styles Inventory (DMI) is one of them with three sub-dimensions, devised by Nygren and White (2002).

Elucidated in Scott and Bruce (1995), decision making styles reflect individual cognitive styles. Thunholm (2004) advocates this notion that although rational and intuitive decision-making styles are conceptualized by the help of cognitive styles, which are either analytical or experiential, remaining decision-making styles are ambiguous; hence dependent, avoidant and spontaneous decision-making styles merit further analysis. In addition, Thunholm (2004) disagrees the argument that decision-making style is habit-based delineated by Scott and Bruce (1995) since according to

Thunholm (2004), decision-making style provides more holistic definition, which incorporates both individual cognitive styles, self-evaluation and self-regulation. As highlighted by Thunholm (2004), decision-making styles are beneficial for understanding individual differences.

Sinclair and Ashkanasy (2002, 2005, 2011) explicates four different characteristics of decision-making: problem, decision, environment and individual differences. Factors determining intuitive decision making are also enumerated as decision, environment, organization (Elbanna et al., 2013, 2020; Elbanna & Child, 2007b; Elbanna & Fadol, 2016). The latter categorization combines decision and problem characteristics into one category and augments organizational characteristics as a different category. However, both of them are analogous to each other. Characteristics pertaining to intuition decision making style are examined in light of these two approaches in preceding section.

2.3. Intuition

“You must train your intuition- you must trust the small voice inside you which tells you exactly what to say, what to decide.”

Ingrid Bergman

In literature, intuition is defined differently by researchers. Jung (1924) cited in Isaack (1978, p. 919) delineates intuition as “psychological function which transmits perceptions in an unconscious way”; Shapiro and Spence (1997, p. 64) as “a nonconscious, holistic processing mode in which judgments are made with no awareness of the rules or knowledge used for inference and can feel right despite one’s inability to articulate the reason”; Burke and Miller (1999, p. 92) as “a cognitive conclusion based on a decision maker’s previous experiences and emotional inputs”; Kahneman (2003, p. 697) as “intuitions—thoughts and preferences that come to mind quickly and without much reflection”.

Intuition has advantages in some situations; especially when encountering novel incidents, when no time to wait and analyze the situation implying that quick

decision is warranted in timely manner (Burke & Miller, 1999). Even though intuition is conceptualized diversely throughout the extant literature, in present study, intuition is characterized by four characteristics: intuition is (1) nonconscious, (2) with encompassing gut feelings, (3) and experience obtained implicitly and explicitly over many years and (4) it provides holistic view by the help of recalling previous experiences.

First, intuition occurs at nonconscious level (Behling & Eckel, 1991; Burke & Miller, 1999; Dane & Pratt, 2007; Howard, 2015; Khatri & Ng, 2000; Shapiro & Spence, 1997). Nonconsciousness is beyond consciousness and the terms *preconscious*, *subconscious* and *unconscious* are utilized as analogous to *nonconscious* due to providing parsimony even though these three terms are different (Dane & Pratt, 2007). In addition to this, the delineation of intuition is in line with experiential mode of Epstein (1994). Noticeably, intuition is beyond thoughts, memory or facts different from consciousness. Dijksterhuis et al. (2006) explicates that consciousness, which is deliberate and thoughtful, is inferior in some circumstances indicating that consciousness has low capacity in obtaining information. This low capacity is unfavorable in complex problems. In contrast, unconsciousness does not suffer from capacity with the ability of integrate abundant information. This argument is in consistent with Cheng's (2010) findings. Nonetheless, underlined the fact that both consciousness and unconsciousness serve different purposes; neither of should be taken into granted.

Second, gut feeling is instrumental for intuition (Behling & Eckel, 1991; Burke & Miller, 1999; Dane & Pratt, 2007; Hayashi, 2001; Howard, 2015; Sadler-Smith, 2011; Sadler-Smith & Shefy, 2004; Shirley & Langan-fox, 1996; Weber & Lindemann, 2007). Shapiro and Spence (1997) states that gut feelings are complicated to express verbally but somehow it feels right to be guided by them. In other words, trusting gut feelings provides having eureka moments without consciously explicating albeit feeling that way (Altman, 2016). Burke and Miller (1999), Dane and Pratt (2007) and Böhm and Brun (2008) emphasize on intuition's connection with affect by

defining intuition as affect-related, which encompasses gut feelings. Noticeably, gut feelings are somatic side of intuition (Sadler-Smith & Shefy, 2004). In this respect, intriguing findings derived from Lieberman (2000) reinforce these arguments by providing promising evidence from neuroscience that both intuition and positive affective stimuli utilize same pathway in body.

Third, intuition stems from experience (Agor, 1986; Crossan et al., 1999; Isenberg, 1984; Miller & Ireland, 2005). Sadler-Smith and Shefy (2004) explicates benefit of experience, which is accumulation of wise and knowledge obtained by implicit and explicit learning as a result of strive for many years. Experience obtained explicitly refers to all previous explicitly learning means, including educational background, workshops, training seminars and textbooks (Burke & Miller, 1999). In this respect, Burke and Miller (1999) states that increase in seniority in management leads to increase using intuition in decision-making. In short, experience obtained explicitly is highly related to practicing repeatedly. Individual who engages in an activity regularly, is more able to do pattern matching (Dane & Pratt, 2007) leading to rely on intuitions when encountering a similar situation due to highly being accustomed to that situation. Similarly, Simon (1987, p. 63) stresses the importance of experience by mentioning “frozen into habit”. In contrast, implicit learning (Reber, 1989) so-called tacit knowledge (Brockmann & Anthony, 1998) is another way of collecting knowledge albeit this is unconsciously and without aware of learning process unlike explicit learning (Sadler-Smith & Shefy, 2004). Underpinned by Shirley and Langanfox (1996), tacit knowledge is unable to verbalize or describe nonetheless it is stored in memory and brought back when it is needed (Reber, 1989). Similarly, Henderson and Nutt (1980) outlines that intuitive person is susceptible to nonverbal cues. With respect to experience obtained both by explicitly and implicitly, intuition is non-sequential, namely holistic. As Simon’s (1987) description of intuition, *recognition* is integral part in intuition. When encountering a situation, intuition is working as pattern recognizer and builds connections with new situation by retrieving familiar or beneficial information, which is stored in long-term memory. This

familiarity is the reason why Epstein (1994) calls for intuition as *associative*. Simon (1987) exemplifies this argument by chess masters. Chess masters are able to play several games simultaneously by detecting patterns from previous moves facilitating making moves for ongoing play in timely manner. That is why, intuition leads to see bigger picture (Burke & Miller, 1999; Dane & Pratt, 2007; Miller & Ireland, 2005; Robson & Miller, 2006; Shapiro & Spence, 1997).

2.4. Intuitive Decision-Making Style

Intuitive decision-making, interchangeably used as *Naturalistic decision making*, (Bryant, 2002; Martin et al., 2005) is under-researched and overlooked for a long time. Instead, the focus is on the rational decision making. Nonetheless, human-beings possess bounded rationality reflecting finite capacity of information processing under limited time in the presence of abundant resources (Okoli et al., 2016). It is illusional to expect from an individual to give merely rational and logical decisions owing to imperfection of human-being mind. Hence, researchers are gradually unveiling the mystery behind the other types of decision-making styles especially intuitive decision making since its indispensable value on real-life, management and research. While revolving around intuitive decision making, fundamental questions arise: Who makes intuitive decisions? Which individual differences drive intuitive decision-making style? Aforementioned in previous section, to grasp intuitive decision-making style, first of all, information processing should be taken into consideration.

Two opposing perspectives to relationship between rationality and intuition are put forward by researchers. First, on the basis of unitary assumption, Allison and Hayes (1996) undertakes Cognitive Style Index (CSI) stimulating that analysis and intuition are two opposite end of a single continuum (Hodgkinson & Sadler-Smith, 2003; Sadler-Smith, 2011). In other words, it is believed that one can either be intuitive or rational. It stems from split-brains statements (Allison & Hayes, 1996; Simon, 1987). Dichotomy pertain to logical or intuitive comes from the proposition that right hemisphere of brain is responsible for recognition of visual patterns whereas left

hemisphere of brain is responsible for analytical processes. In this regard, intuitive decision-makers correspond to right-brain dominants while left-brain dominants display rational in their decision-making (Allison & Hayes, 1996; Camerer et al., 2005; Isaack, 1978; Lieberman, 2000). The other prominent instrument, Myers-Briggs Type Indicator is devised as bimodal grounded on Jung's perspectives contrasting extroversion versus introversion, sensing versus intuition, thinking versus feeling and judging versus perceiving (Boyle, 2017; Epstein et al., 1996; Hough & Ogilvie, 2005). In other words, each individual is classified either extraverted (E) or introverted (I), either sensing (S) or intuitive(I), either thinking(T) or feeling(F) or judging(J) or perceiving (P) (Boyle, 2017). As a result, an individual displays one of the ($2*2*2*2=16$) psychological types, probability of four dimension (Hough & Ogilvie, 2005). In that sense, Andersen (2000) finds out that intuition is common aspect among top managers via using Myers-Brigg Types Indicator.

In contrast to these standpoints, as opposed to bipolarity, dual processing theory is based on unipolarity asserting that there are two cognitive unimodal modes working in parallel; denoting rational/ analytical and intuitive/experiential system. In align with this approach, Cognitive-Experiential Self-Theory (CEST) is conducted (Epstein, 1994; Epstein et al., 1996; Pacini & Epstein, 1999). According to CEST, while deliberative rational system operates at conscious and is characterized as “intentional, analytic, primarily verbal and relatively affect-free” whereas experiential system is “automatic, preconscious, holistic, primarily nonverbal and associated with affect” (Epstein et al., 1996, p. 391). Pacini and Epstein (1999) states that which mode of processing is more favourable depends on the situation. These two modes defined by Myers(2010), as high and low road, which supports the premises of Lieberman (2000) that they incorporate in two separate neural pathways. Similarly, Kahneman (2002) categorizes cognitive processes into System 1 and System 2. Whereas System 1 is parallel with rational system, System 2 is comparable to experiential system. In this similar vein, dual processing is supported by enormity of researches (Evans, 2010; Peters et al., 2007; Pretz, 2008). In line with these arguments, one does not need to

choose rational or intuitive decision-making. Besides, significant correlation between rational and intuitive decision making reinforces the notion that while they are relatively orthogonal (Hodgkinson & Sadler-Smith, 2003), they are not mutually exclusive (Loo, 2000; Scott & Bruce, 1995; Spicer & Sadler-Smith, 2005; Xinghua & Zhixin, 1996). As Spicer and Sadler-Smith (2005) emphasizes that they are such different alternatives. Actually, they complement each other (Gosar & Solomon, 2019). Driver et al. (1990) cited in Scott and Bruce (1995) emphasizes that decision-makers utilizes more than one decision-making styles adding that they prioritize styles as primary and secondary.

The other intriguing concept is heuristic processing, which creates confusion with intuition. Heuristics are conceptualized by Tversky and Kahneman (1974) as cognitive shortcuts by facilitating decision-making processes while Gigerenzer (2008) corroborates that heuristics are frugal, effortless and fast. The recognizable difference with intuition is that it ignores information irrespective of pursuit to find a solution unlike deliberate and intuitive thinking (Chaiken, 1980; Gigerenzer, 2008; Howard, 2015; Slovic et al., 2007). The other dispute is pertaining to the relationship between heuristics and two modes. Kahneman (2003) delineates heuristics as intuition. On the other hand, Epstein et al. (1996) and Pacini and Epstein (1999) show mixed findings that in the former study experiential style is positive predictor of heuristic processing and rational style is negative predictor of it whereas in the latter study, just rational mode is negatively related to heuristic processing. In consistent with Gigerenzer (2008), Hilbig et al. (2010) outlines those heuristics are more suitable under deliberate rational thinking to offset its slowness in contrast to intuitive thinking, which is naturally effortless and fast. Sinclair and Ashkanasy (2005) advocates this point of view by categorizing heuristics as instruments for decreasing effort on rational strategies. Nonetheless, disagreements have not resolved yet.

Apart from individual differences' impact on intuitive decision-making style, there are three characteristics influencing intuitive decision-making based on Sinclair and Ashkanasy (2002, 2005, 2011): problem, decision and environment. These aspects

are as salient and vital as individual differences since they are helpful to ascertain and understand the circumstances where executives use intuitive decisions.

First, executives lean toward intuition when the *problem* they are facing is ambiguous, complex, unprecedented, unstructured or ill-defined or thorny with inadequate information or adequate but abundant or full of contradiction and difficult to determine which part of is necessary to analyze in his/her limited time. In other words, when there is no reference point or past experience to recall pertaining to problem, executives' proclivity to use intuition increases. Harteis et al. (2008) supports this proposition that due to stock market business by nature, it is not possible to obtain complete information; there is always room for ambivalence. Therefore, intuition should not be neglected while making investment decisions. Second, executives prefer intuitive decision-making style when the *decision* itself is non-routine, has a greater importance with exerting great influence on outcomes. Third, *environmental* factors fostering intuitive decision making style, include configuration type of organization namely entrepreneurial, machine, professional, diversified, innovative, missionary and political (Lunenburg, 2012; Mintzberg, 1989), organization's perspective to tacit knowledge, organization's industry type pertaining to whether it is face-paced or there is time-pressure or not (Elbanna et al., 2020; Elbanna & Fadol, 2016; Harteis et al., 2008; Hensman & Sadler-smith, 2011; Khatri & Ng, 2000; Şimşek & Akgün, 2019; Sinclair & Ashkanasy, 2002, 2011). In highly time-pressured and turbulent environment (Khatri & Ng, 2000) executives supposed to be faster in making decisions, hence employing intuition for decision-making is proper (Eisenhardt, 2007; Oblak & Lipuscek, 2003; Patton, 2003; Spicer & Sadler-Smith, 2005; Wally & Baum, 1994, 1997). Faster decision-making is critical in strategic management since it enhances firm performances positively (Agor, 1986; Baum & Wally, 2003; Judge & Miller, 1991; Şimşek & Akgün, 2019). In particular, intuition is viable in market analysis and human resource activities while appraising employees' performance (Dane & Pratt, 2007) due to the fact that these processes warrant to be done in timely manner and their nature of being complex (Burke & Miller, 1999; Hayashi, 2001;

Isenberg, 1984). In addition to these factors, decision motive, which refers to conceiving decision as an opportunity or a risk, is elaborated to decision characteristics. In this regard, Elbanna and Fadol (2016) shows negative association between decision motive and intuitive decision making. Additionally, environmental uncertainty, hostility-munificence are examined as drivers of intuitive decision making under environmental characteristics, which are beyond this study. Organizational-based characteristics are determined with two components namely organizational performance and organization size aside from Sinclair and Ashkanasy's (2011) explication (Elbanna et al., 2013, 2020; Elbanna & Child, 2007b; Elbanna & Fadol, 2016). Elbanna and Naguib (2009) and Elbanna and Fadol (2016) argue that low-performing firms display more intuitive inclination in decision-making compared to high-performing firms. As opposed to these findings, neither Papadakis et al. (1998) nor Elbanna et al. (2013) finds any impact of financial and nonfinancial performance on intuitive decision making. Lastly, firm size is partialled out in the light of these studies. Emphasized the preponderance of firm-specific and environmental characteristics over other factors by Elbanna and Fadol (2016), it is evident that there is room for further investigations for scholars.

Other findings pertaining to associations between intuitive decision-making reveal that open to experience trait (Gambetti & Giusberti, 2019; Riaz et al., 2012), extroversion (Riaz et al., 2012), emotional intelligence (E. A. Khan et al., 2015), innovation (Martin et al., 2005; Scott & Bruce, 1995; Thunholm, 2004), creativity (Sinclair & Ashkanasy, 2002) is positively related to intuitive decision-making style. Similarly, Ritchie et al. (2007) and Khatri and Ng (2000) contributes to research that executive intuition is positively related to financial performance outcomes. Further, Kaufmann et al. (2014) derives that experience-based intuition has positive impact on both cost, quality, delivery and innovativeness of a supplier.

In brief, decision making process revolves around Barnard's (1938) cited in (Elbanna & Naguib, 2009; Simon, 1987) *logical* and Simon's (1987) *non-logical*. While being logical corresponds to analytical, non-logical is related to being intuitive

or creative (Elbanna & Naguib, 2009; Robson & Miller, 2006). Simon (1987) draws attention to confusions among being nonrational but not opposite of rational or irrational that Jung cited in Khatri and Ng (2000) as mentioned. Intuitive processes had been beyond attention for so many years, and had been assumed that intuition processes were part of irrationality and paranormality (Khatri & Ng, 2000; Simon, 1987). Later, this misunderstood statement is refuted since intuition is function of learning and experience elucidating that intuition is nonrational albeit not irrational. Experience and continuous learning are used when encountering with a similar situation, which avoids wasting of time. In contrast, irrational actions are stemmed from primitive urges different from intuition (Patton, 2003).

2.4.1. Age and Intuitive Decision-Making Style

Advocated by Upper Echelon Theory, age plays prominent role in strategic management (Hambrick & Mason, 1984; Hitt & Tyler, 1991; G. Wang et al., 2016).

Age is examined in intuitive decision-making research as well (Martin et al., 2005). Grounded in extant research, numerous studies scrutinize the relationship between age and intuitive decision-making style by using cognitive style. In this regard, Peters et al. (2007) finds out that older adults are more intuitive. As Salthouse (1996) discusses, processing information slows down by time passes, which leads to attenuation of cognitive abilities by getting older. Additionally, exacerbating of cognitive functions and deficiency in memory encoding are portrayed in Hess (2014) and Spaniol and Bayen (2005) respectively. Similarly, Mutter (1993) discusses that older people are more open to illusory correlation while making judgments than younger adults as their misbelief can be corrected easily by providing them sufficient salient information. In brief, it is asserted that impairments in cognition lead elderly people to make decisions intuitively (Y. Chen & Sun, 2011) or by using heuristics and bias (Kim & Hasher, 2005; Klaczynski & Robinson, 2000) rather than using rationality or analytics due to the fact that their ability to make rational decision making is undermined by getting older. In contrast, there exists some contradictory findings that

older adults give less emphasis on intuition in their decision-making process compared to younger adults (Baiocco et al., 2009; Delaney et al., 2015; Loo, 2000). As opposed to these statements, there are findings that do not find any relationship between age and intuitive decision making as well (De Acedo Lizárraga et al., 2007; Sadler-Smith, 2004). After taking all propositions into consideration, due to predominance of findings about older people being more intuitive in their decision-making compared to younger people, below hypothesis is postulated:

H1: Older executives are more likely to use intuitive decision-making style compared to younger executives.

2.4.2. Gender and Intuitive Decision-Making Style

There is a prominent debate pertaining to difference in thinking style that females are stereotyped as more intuitive than males (Gilligan, 1982). In this regard, Lieberman (2000) stipulates that women are better encoders and decoders in non-verbal communication compared to men. Advocating this notion, the presence of higher estrogen hormone in women is another factor making them to be more intuitive than men. In similar vein, numerous studies (Delaney et al., 2015; Pacini & Epstein, 1999; Sadler-Smith, 2011) posit that this discrepancy is corollary of different information-processing style. In other words, it is because of their cognitive style of intuition. On contrary, Hayes (2004) and Hodgkinson and Sadler-Smith (2003) and De Acedo Lizárraga (2007) do not find out any relationship between gender differences in intuitive cognitive style. Moreover, Hayes's (2004) interesting finding indicates that female-managers are more intuitive than female-nonmanagers. It gives evidence that examining executives' intuitive decision-making style is exclusively futile to study. In similar vein, Sinclair et al. (2010) reveals that females behave more intuitively in their decision-making than men. Conversely, in some studies (Baiocco et al., 2009; Loo, 2000; Sadler-Smith, 2011; Spicer & Sadler-Smith, 2005) no significant relationship is found out between gender and intuition decision-making. Nonetheless, due to

predominance of findings about females' being more intuitive in their decision-making compared to men, it is posited below hypothesis:

H2: Female executives are more likely to use intuitive decision-making style compared to male executives.

2.4.3. Education Level and Intuitive Decision-Making Style

Upper Echelon Theory underscores that education background of executives affects strategic firm outcomes (Hambrick & Mason, 1984; M. Liu & Ji, 2021). In this respect, G. Wang et al. (2016) reveals that CEO formal education is positively associated to firm strategic actions. Similarly Hitt and Tyler (1991) indicates that top managers with higher education level are better in dealing with complexity. Besides, Wiersema and Bantel (1992) finds out that top management teams possessing higher education level are more open to take risk leading to be receptive to corporate strategic change. Moreover, Barker et al. (2002) exhibits that executives with Engineering background spend more R&D. Kitchell (1997) supports the notion that CEO's engineering background is positively related to corporate innovativeness. Given these findings as evidence that education level plays instrumental role in strategic management.

Apart from upper echelon scholars' point of view, education level indirectly takes crucial part in intuitive decision-making via experience. In fact, intuition derives from experience as aforementioned (Pretz, 2008). Xinghua and Zhixin (1996) explicates that experience constitutes one's educational background, practices and all related experience. Similarly, Tsang (2004) emphasizes that intuition is a function of past experiences and accumulated learning processes up to that time. To date, investigations pertaining to the relationship between education level and rational decision-making dominate in research. Like Francioni et al. (2015), Elbanna and Child (2007b) and Fredrickson and Iaquinto (1989), there exists numerous studies asserting that higher educated managers incline to be more rational in their decision-making. Nonetheless since rational and intuitive decision making are not antonymous to each

other, it is believed that it is not right to conclude if higher educated managers are more rational then lower educated managers are more intuitive. Hence, further research is warranted for intuitive decision making. Grounded in the findings of health domain, Lauri et al. (2001) and Rew (1988) act in concert with the notion that increase in education level provides displaying intuition in their decision-making. Due to the fact that having experience is one driver for intuition to emerge, as education gives rise to enhance experience, below hypothesis is posited:

H3: Highly educated executives are more likely to use intuitive decision-making style compared to less educated executives.

2.4.4. Affective Orientation and Intuitive Decision-Making Style

“To discount the emotions in decision-making, including business-to-business situations, is to fly in the face of real-world evidence. The most irrational of all thought processes is to believe behaviour is rational since the facts indicate the emotions guide the decision-making process.” (Graham, 2000, p. 20)

Affective Orientation, conceptualized by M. Booth-Butterfield and S. Booth-Butterfield (1990), is a trait, which is basically predisposition to emotions and using them in decision-making for communicative actions (Booth-Butterfield & Booth-Butterfield, 1996). The construct is mainly used in Psychology and Communication research. It encompasses two components: one of which is about recognizing and labeling emotions (Booth-Butterfield & Booth-Butterfield, 1990). Affective-oriented person is aware of one's own emotions whereas non-affective oriented one cannot distinguish them; they are redundant for their point of view. The other component is relying on emotions in decision-making process. Just being emotional is not enough to be affective oriented. In other words, affective oriented person values emotions and makes decision based on them. By contrast, non-affective person uses logic and factual information as a source of decision-making.

As mentioned by Booth-Butterfield et al. (2005), individual differences provides salient information about one's behaviors and choices related to life.

Communication researchers pay attention to traits since it influences communication (Booth-Butterfield & Booth-Butterfield, 2002). For this reason, the relationships between different constructs are examined in many studies. Females are found more affective oriented than males (Booth-Butterfield & Booth-Butterfield, 1994; Booth-Butterfield & Booth-Butterfield, 1990). Similarly, individual possessing more feminine characteristics is more affective oriented (Booth-Butterfield & Booth-Butterfield, 1990). Affective oriented individual has less pause time during recalling an emotional episode (Booth-Butterfield & Booth-Butterfield, 1990), is more sensitive to emotional cues by employing comforting behaviors, which leads to become more empathic about situations about other people (Dolin & Booth-Butterfield, 1993), is more humor-oriented (Wanzer et al., 1995), displays less verbal aggression resulting in more open family communication (Booth-Butterfield & Sidelinger, 1997) and is more likely to identify herself with TV character (Chory-Assad & Cicchirillo, 2005). By contrast, It is not correlated with need for cognition referring to logic-based information (Booth-Butterfield & Booth-Butterfield, 1990; Sojka & Deeter-Schmelz, 2008) thus can be used concurrently in the studies (Nowlin et al., 2016).

Some findings concerning affective orientation are intriguing. To illustrate, Booth-Butterfield and Sidelinger (1997) points out that affective orientation is inversely associated with age. One's tendency to value his/her emotions as a source of information is gradually decreasing by getting older. Hence, affective-oriented one starts to make decisions more rationally. Consistent with decline of influence of affective orientation, Nowlin et al. (2016) teases out that being highly affective oriented lead to increase salesman's performance by increasing motivation to work only in beginning of one's career. Other study, M. Booth-Butterfield and S. Booth-Butterfield (2002) posits that extroversion and neuroticism is positively associated with affective orientation. It indicates that both positive and negative affects can be used as affective cues for affective orientation meaning that it is valance-free (Sojka & Deeter-Schmelz, 2008).

In literature, constructs affect, mood, emotions, emotional intelligence, affect intensity can cause confusion. Affect is more comprehensive and broader concept that covers mood and emotion like an umbrella. The main differences between mood and emotion are that no need of a trigger or stimulus for mood to exist and it lasts longer whereas emotion is contingent on stimulus and it is short-lived (Delgado Garcia et al., 2015; Forgas & George, 2001). On the contrary, affective orientation is also different from these concepts. Recent studies generally scrutinizes consequences of positive or negative affect (Bernoster et al., 2020; Bhutoria & Hooja, 2018; Daniels, 1998; Delgado Garcia & Fuente-Sabate, 2010; Lyubomirsky et al., 2005) whereas rare of them are pertaining to affective orientation. In contrast to positive/negative affect, affective orientation is valence-free and sensitive to low magnitude of affect. Affect intensity (Larsen & Diener, 1987) is not associated with valuing affect as information (Booth-Butterfield & Booth-Butterfield, 1994). Moreover, even though the intensity lessens, individual may still be guided by emotions (Booth-Butterfield & Sidelinger, 1997). Focusing on the other confusing construct, emotional intelligence, is defined as “accurate appraisal and expression of emotions in oneself and in others” (Salovey & Mayer, 1989, p. 185). Whereas emotional intelligence of an individual is open to progress and change over practice, affective orientation is stable trait rather than temporary affect state: nonmalleable compared to emotional intelligence (Booth-Butterfield & Booth-Butterfield, 1994; Sojka & Deeter-Schmelz, 2008). However, they are correlated with each other (Rudnicki, 2002).

Literature encompasses divergent approaches concerning affect and cognition. While Zajonc (1980) argues that affect precedes cognition calling affect priming (Camerer et al., 2005), Lazarus (1982) believes that, affects require a predecessor: cognition. On the other hand, Plutchik (1985, p. 197) brings different perspective to this “the chicken-and-egg problem” arguing that conceptualizing emotions as a complex chain of loops by combining elements of cognition and feeling states may strike a balance. Nonetheless, disputes stay unresolved. Forgas and George (2001) and Schwarz’s (2010) studies are in consistent with the notion that affect causes cognition.

Likewise, Isen (1987) examines impact of positive affect on behavior such as risk preferences, heuristics, intuition and other cognitive elements. Subsequently, AIM and Network theory are undertaken in accordance with the belief of affect's influence on cognition (Delgado Garcia et al., 2015). Put forth by Forgas (1994, 1995), AIM supports that affects have impact on judgments. Conversely, some researchers advocate that cognition exerts great influence on affect (Delgado Garcia et al., 2015). Appraisal theory (Moors, 2013) is conducted to support that standpoint. It proposes that different affective responses are resulted from one's specific cognitive evaluation of an event/ situation. In contrast, affective orientation is in concert with Affect-as-information theory (Sojka & Deeter-Schmelz, 2008). Grounded in Affect-as-information theory, while judging a situation, one uses affect as a source of information by understanding one's affective states and extrapolate meanings to take actions (Clore & Storbeck, 2012; Delgado Garcia et al., 2015; Schwarz, 2010). Affective states constitute two aspects: one of which is valance, labeling affect as good or bad. The other is arousal, which signals its importance by triggering individual to use affect as meaningful information to react (Clore et al., 2012; Clore & Bar-Anan, 2007; Gasper & Clore, 2000). In this regard, arousal is compatible with affective orientation implying that both of them recognizes affect state and thus affect takes part in making judgment. Looking behind wide range of arguments, it is evident that affect and cognition complements each other, like Camerer et al. (2005) stresses that cognition cannot be considered without affective systems. Hence, it is understood that no need to search for cause-effect relationship.

Affective orientation is irrespective of valance of emotions implying that recognition of emotion is adequate without examining its being positive or negative or its magnitude. In other words, when induced emotions are perceived as meaningful and significant information to use, one is delineated as affective oriented (Booth-Butterfield & Booth-Butterfield, 1990). Sinclair and Ashkanasy (2002), Sinclair et al. (2010) and Sinclair and Ashkanasy (2011) theorize that affective orientation level of executives is associated to their use of intuition in their decision making. As these

studies, Pacini and Epstein's (1999) CEST and Forgas's (1995) AIM support that affect is a part of intuition, it is aimed to replicate the relationship between affective orientation and intuitive decision-making style. In consistent with Sinclair et al. (2010), it is believed that by investigating impact of not only state-like affect construct PsyCap, but also broader trait affect construct affective orientation concurrently on intuitive decision making, shed light on research. Hence, below hypothesis is postulated:

H4: Executives who are more affective oriented are more likely to use intuition decision-making style compared to less affective oriented executives.

2.4.5. Risk Propensity and Intuitive Decision-Making Style

"Risk is uncertainty that matters."

David Hillson

Risk is very broad and complex concept used in diverse areas in management. According to March and Shapira (1987), risk delineates as a function of possible outcomes, their probabilities and personal values. Risk has subjective meaning that same risk situation is recognized differently from one to another (Kahneman & Tversky, 1979). Even though risk comprises of both opportunities and threats, managers have tendency to consider risk as negative outcome (March & Shapira, 1987).

Many theories are put forward in managerial risk taking (Hoskisson et al., 2017). Agency Theory is based on discrepancies in risk preferences among relatively risk-averse principals and risk-seeking delegated ones. In prospect theory, monetary outcomes are evaluated with probabilities outlining that individuals are risk-averse when labelling a situation as gain whereas they are risk-seeking if it seems losing (Kahneman & Tversky, 1979). Nonetheless, contradictory findings obtained from prospect theory research, do not reflect decision-maker's risk behaviors properly. Therefore, risk behavior is redefined incorporating risk perception and risk propensity

with their determinants in accordance with Behavioral Theory (Pablo, 1997; Sitkin & Pablo, 1992).

There are opposing standpoints based on the definition of risk propensity. Some scholars (Fischhoff, 1990) contend that risk propensity is stable personal trait, one is either risk-averse or risk-seeking irrespective of situational factors. In contrast, some believe that it is open to change and evolve in line with increase in experience (Hung et al., 2012; Hung & Tangpong, 2010). In consistent with this view, risk propensity is characterized as decision maker's susceptibility to take or avoid risks by Sitkin and Pablo (1992) outlining that tendency towards risk is lower for risk-averse individual whereas opposite is true for risk-seeker. It is also context-specific (Hung & Tangpong, 2010). Contingent on specific situation, risk propensity adjusts. In this regard, It differentiates for investment purpose (Gerrans et al., 2015; Kapteyn & Teppa, 2011), marketing orientation (Jaworski & Kohli, 1993; Saini & Martin, 2009; Weber et al., 2002), firm's strategic risk-taking behavior (Brockhaus, 1976; Kraiczy et al., 2015) and environment (Slovic et al., 1991). Since more inclusive scale is warranted, General Risk Propensity is built on by Hung and Tangpong (2010). It aims to draw on broader perspective of risk propensity by making it more viable to use in diverse contexts concurrently. In current study, Hung et al.'s (2012) revised version of general risk propensity scale for multifaced decision-making purpose is utilized and risk propensity is characterized as trait-like which is more flexible than trait characteristics like affective orientation. Hung et al. (2012) finds out that general risk propensity is corelated to ambiguity tolerance (Ghosh & Ray, 1997; Kahn & Sarin, 1988; McLain, 2009) and openness to experience, one of the dimension in Big Five Personal Trait (Goldberg et al., 2006). However, Wang et. al (2016) postulates that there is positive relationship between extraversion and risk propensity adding that both agreeableness and conscientiousness are inversely related to risk propensity but no relationship is found between openness to experience and risk propensity by using general risk propensity scale. Furthermore, Hung et al. (2012) indicates that Hung and Tangpong (2010) is not reliable when sample is chosen from China, different from

United States. It implies that proclivity to risk is sensitive to cultural differences stressing the necessity to do further studies. Hofstede's (2011) uncertainty avoidance leads to discrepancies due to cross-cultural aspects highlighting the importance of further research to be undertaken throughout different countries. Because, as Keinan and Tsafrira Gome-Nemirovsky (1984) defines that risk-taker as sense-seeker, more tend to avoid uncertainty and uncertainty avoidance differs in cultures to cultures.

According to MacCrimmon and Wehrung (1990), willingness to take risk decreases with ageing. Nicholson et al. (2005) postulates that different individual characteristics have influence on different risk domains and it underpins the notion that risk propensity is contextual (March & Shapira, 1987; Sitkin & Pablo, 1992).

The most salient model regarding to risk propensity research is proposed by Sitkin and Pablo (1992). Risk propensity is characterized as a function of risk preferences, outcome history and inertia. Besides, it supports that risk perception mediates the relationship between risk propensity and risk behavior. On the basis of model, it is understood that risk propensity is determined by individual's past risk experiences (outcome history), keeping consistence about risk-behavior implying risk-averse will keep going to be risk-averse and vice versa(inertia) and dispositional trait (risk preference). Further, Sitkin and Weingart (1995) and Pablo (1997) postulate hypotheses based on this model, which contributes to fruitful findings. First, former research finds out that outcome history is positively related to risk propensity whereas risk propensity is inversely related to risk perception implying that when risk tendency is increased perceived risk becomes lesser. In addition, counterintuitively no relationship is found between risk propensity and risk behavior. In latter study, while outcome history is positively associated to risk propensity, risk preference has no significance, which stresses the importance of experiences on risk propensity rather than stable risk dispositional trait. Nonetheless, inconsistency occurs with these findings. According to Keil et al. (2000), the impact of risk propensity on risk perception is not supported. In similar vein, risk perception is not predicted by risk

propensity in Williams et al. (2008). As findings illustrates, risk is really confounding concept.

As March and Shapira (1987) states that executives conceive risk as *per se* threat with overlooking positive outcomes. March and Shapira (1987) contends that executives accept risk because they believe risk is manageable and it is part of their job noting that they perceive risk as controllable rather than bearable. Executives who are interviewed in that study reply that risk taking is a part of management. Moreover, that study also notes that the higher managerial level of executives, the more tendency to foster subordinates and other counterparts to take risks. MacCrimmon and Wehrung (1990) advocates these premises augmenting that risk-averse managers cannot move up in their career. In similar vein, intuitive decision-makers are characterized as goal-oriented, risk-lover and impulsive (Barber, 2005; Nygren & White, 2002). It is in consistent with line of research (Malewska, 2018; Tat et al., 2010). Risk seekers have tolerance for uncertainty and makes their mind up immediately (March & Shapira, 1987; Sinclair & Ashkanasy, 2005, 2011). Likewise, Taylor and Dunnette (1974) argues that one who is prone to take risk, makes rapid decisions. Further, Papadakis et al. (1998) discusses that risk propensity and rule formalization in strategic management are negatively related to each other. Given these findings as evidence, below hypothesis is postulated:

H5: Risk-seeker executives are more likely to use intuitive decision-making style compared to risk-averse executives.

2.4.6. Psychological Capital and Intuitive Decision-Making Style

“While you can’t control your experiences, you can control your explanations.”

Martin E.P. Seligman

Psychological Capital, abbreviated as PsyCap, which stems from positive psychology, carries out new perspective by relying on strengths and advantages of human resources rather than weaknesses or disadvantages (Larson & Luthans, 2006).

It accounts for four components representing (1) possessing confidence (self-efficacy) to take responsibility and exert effort on tasks; (2) positive attribution (optimism) while struggling to be successful for now and future; (3) (hope) pursuing and shaping goals taking contextual factors into consideration as to be successful; (4) (resilience) focusing on the purpose without giving up or overcoming problems more quickly when encountering difficulties (F. Luthans, Avolio, et al., 2007). In short, PsyCap is delineated as (a)measurable: grounded in theory and research, (b)open to development, (c) domain-specific implying one's PsyCap in workplace may be distinguishable from his/her PsyCap in private life, (d) a predictor of work-related outcomes like enhancing performance and (e) multi-dimensional construct involving four different states (Avey, 2014). Thus, it is beneficial to call for more research to gain insights.

First, Hope is based on agentic and path ways thinking. Being hopeful means being determinant and persevering in keeping his/her goals. Moreover, hope leads to change the path to accomplish goals without giving up when unexpected situations are encountered. So, it is the combination of willpower and waypower (Larson & Luthans, 2006; F. Luthans & Youssef-Morgan, 2017; Snyder et al., 1996). Second, self-efficacy refers to being confident on one's own abilities and capabilities. They are capable of undertaking array of tasks on their own. The third component of PsyCap is optimism. When optimistic ones are facing with bad events, they are likely to accuse of external environment rather than themselves, they do not generalize it to their whole life, instead they believe it is short-lasting situation occurring for a specific time whereas pessimistic individuals are opposed to these statements (Larson & Luthans, 2006; F. Luthans & Youssef-Morgan, 2017; Scheier & Carver, 1985). Lastly, being resilient is pertaining to adapting to unpleasant situations quickly. When highly resilient individuals undergoes a situation, a recovery is much easier for them compared to individuals with low level resilience (B. Luthans et al., 2014; Wagnild & Young, 1993).

Different from many constructs, PsyCap stands for aggregate or higher-order construct consisting of four dimensions: *hope* (Snyder et al., 1996), *resilience*

(Wagnild & Young, 1993), *optimism* (Scheier & Carver, 1985), *self-efficacy* (Parker, 1998). Although each of four dimensions' impact can be examined, PsyCap is evaluated as one integral construct in my study. Grounded in the idea that postulated higher-order construct resulting from combination of four different construct possesses much stronger relationship between satisfaction and performance (Avey et al., 2010; F. Luthans et al., 2005; F. Luthans, Avolio, et al., 2007; F. Luthans & Youssef-Morgan, 2017; F. Luthans & Youssef, 2007; Youssef & Luthans, 2007).

Based on insightful findings from previous studies, PsyCap has significant positive relationship between constructs namely types of satisfaction(such as job/health/life) (Larson & Luthans, 2006; F. Luthans et al., 2013), psychological well-being (Avey et al., 2010; F. Luthans et al., 2013), organizational commitment (Larson & Luthans, 2006), mastery orientation (F. Luthans et al., 2011; Mahar et al., 2017), problem-solving and innovation (F. Luthans et al., 2011). Conversely, it is pointed out that PsyCap is negatively related to absenteeism (Avey et al., 2006) and job burnout(Gong et al., 2019). Apart from prevalence of PsyCap in positive psychology and organizational behavior literature, PsyCap construct is vital for strategic management research as well. Particularly, scholars stimulate research on the impact of PsyCap on different types of leadership-styles (Avolio & Gardner, 2005; Dutta & Khatri, 2017; H. Khan, 2020; Peterson et al., 2009) and performance (Gong et al., 2019; F. Luthans et al., 2010, 2015; F. Luthans, Norman, et al., 2008; F. Luthans & Youssef-Morgan, 2017). To date, PsyCap becomes beyond four constructs; outlining that it can be expanded by different constructs such as creativity, emotional intelligence (F. Luthans & Youssef-Morgan, 2017).

Figure 3 illustrates four possible psychometric characteristics ranging from pure states to traits. Pure states are very malleable, open to enhancement. Moving along the continuum, changeability decreases. Pleasure, moods, and happiness are pure states. In contrast to pure states, traits or pure traits are stable, immutable, more inborn-related such as intelligence and talents. On the other hand, trait-like constructs are less stable compared to pure traits but still not easy to change. Big-Five Personality

traits and core-self-evaluation are given as trait-like. Last, PsyCap is recognized as state-like construct since it is not fixed: responsive to change suggesting that it may be increased through experience. Due to its openness to improvement, PsyCap sheds light on both research and management. Some interventions (B. Luthans et al., 2014; F. Luthans et al., 2010; F. Luthans, Avey, et al., 2008) can be made by executives when PsyCap value of employees are measured. Training (Avey et al., 2006, 2010) is one way for employees with lower level PsyCap. As aforementioned, PsyCap exerts great influence on diverse outcomes like performance. Thus, it should be taken into consideration in organizations.

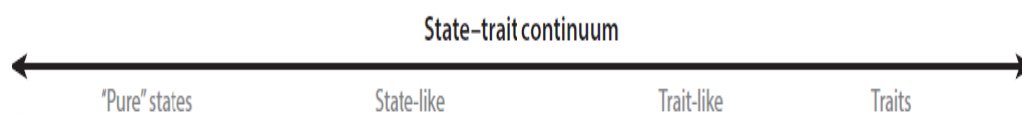


Figure 3. Luthans and Youssef-Morgan's State-Trait Continuum (Source: Luthans, F., & Youssef-Morgan, C. M. (2017). *Psychological Capital : An Evidence-Based Positive Approach*.)

As emphasized by Luthans et al. (2004), it is obscure belief that success is measured only just by tangible financial assets. Debates pertaining to gain competitive advantage over other companies do not confine to tangible financial calculations. Rather, it moves beyond human and social capital to PsyCap. *Human Capital* denotes to all capabilities of individual obtained by his/her past experiences, knowledge, skills and educational background while *Social Capital* represents connections and interactions of individual, social network. PsyCap is started to be taken into consideration gradually. According to Larson and Luthans(2006), these three types of capital are not mutually exclusive positing that social capital is positively correlated to PsyCap. It is evident that in workplace these aspects are fundamental to be analyzed to be one step forward of the competitors since human resource is intangible asset, critical for creating value and take advantage over rivals. In summary, traditional

economic outputs are evolving from possessions to answering the question of who you are (Cid et al., 2020).

Flourishing studies move away from classical instrument of PsyCap (PSQ-24) consisting of twenty-four items, which constitutes second-order model with four first-order factors to much shorter ones, PCQ-12 (Cid et al., 2020; Kamei et al., 2018; F. Luthans et al., 2005; Oruç, 2018) and PCQ-9 (Wernsing, 2014) for the purpose of being compatible through diverse cultures such as China, Brazil, Turkey rather than United States. Shorter measurement may provide minimizing unwillingness of respondents to answer survey. Accumulated from these studies, further research is still warranted whether they are robust and valid for diverse cultures due to unsolved invariances of scales.

Emphasizing the importance of PsyCap, it is highlighted that it aids in tackling with dysfunctionalities (cynicism) and undesired behaviors (workplace deviance behavior) while fostering positive emotions, attitudes (emotional engagement) and behaviors (organizational citizenship) in the context of organizational change. Investigations pertaining to mediating and moderating mechanisms are beneficial to broaden knowledge in PsyCap, such like Avey, Wernsing, et al.'s (2008) investigation in mediation role of PsyCap. Similarly, these findings are congruent with Avey et al. (2011). Additionally, grounded in the idea that leader's positivity exert great impact on follower's positivity and performance supports investigating leaders' PsyCap. Although numerous research is concerning to determine employees' PsyCap, it is essential to focus on executives and leader's PsyCap as well rather than just employees (Avey, Avolio, et al., 2011).

Based on stimulated numerous research, emotions' role is instrumental in human-beings' behaviours, especially decision-making and thus to date, the influence of emotions is examined frequently (Böhm & Brun, 2008; E. A. Khan et al., 2015; Peters et al., 2006). Different from Affect-as-information perspective, in which affect acts as a consultant for decision-maker by providing crucial information (Peters, 2009), drawn on feeling-is-doing approach, affect works like a guideline and provides

motivation for one to reach her/his future goals (Zeelenberg et al., 2008). Alternatively, Somatic marker hypothesis (Bechara, 2004; E. A. Khan et al., 2015) provides strong evidence for to grasp the role of emotions. This framework posits that there is a strong association between somatic states and damage in ventromedial prefrontal region, which provides multi-connected network, taking part in emotional processes to decision making. Damage in VM region gives rise to poor decision-making or impairment on judgments. In addition to these findings, Bechara (2004) yields fruitful conclusion that the route of integrated processes, whether it is body loop or as-if body loop, alters hinging on different conditions that decision is made; especially under certainty, risk and uncertainty.

Nygren and White (2002) indicates that intuitive decision-makers exhibit higher self-esteem with lower tendency to depression. Scott and Bruce (1995) possesses similar propositions highlighting that intuitive decision-makers are more feeling-oriented and thoughtful while La Pira and Etienne (2010) describes entrepreneurs as intuitive, risk-seeker and ambiguity tolerant, insightful and self-confident. Although there exists no investigation pertaining to the relationship between psychological capital and intuitive decision-making, there may be an association. As aforementioned in previous section, self-efficacy (confidence in oneself) is one of the subdimension of high-construct, the relationship between confidence and intuition decision making implies that high-construct PsyCap may also display tendency for intuition.

Furthermore, Isen (2001) outlines that positive affect improves problem solving and decision making by augmenting that decision-makers who possess positive affect are more open to changes. Additionally, it is asserted that they are more enthusiastic to solve problems, do additional tasks even though it is not assigned to them and more determined in their decisions. Moreover, Sinclair et al. (2010) reveals that positive moods are positively related to intuition decision making. In similar respect, Forgas (1994, 1995) advocates based on Affect Infusion Model's motivation process that positive states provide individual to rely confidently on his/her hunches,

instincts and heuristics due to desire to maintain his/her positive state (Sinclair & Ashkanasy, 2011). As mentioned before, PsyCap is state-like construct different from positive states, especially moods and emotions. Due to the presence of the relationship between intuitive decision making and positive emotions and moods, the question arises: Is it applicable for PsyCap? So, it may shed lights on the research. Furthermore, intuition as explicated in previous section, entails gut-feelings (Sadler-Smith & Shefy, 2004).

In summary, on the basis of scrutinizing literature, it is seen that PsyCap is under-researched. Nonetheless, wide array of studies on positive emotions and positive moods (Böhm & Brun, 2008; Sinclair & Ashkanasy, 2002, 2005, 2011) give evidence that aggregate construct PsyCap, integration of hope, optimism, self-efficacy, resilience may also influence intuitive decision-making style on account of incorporating positivity and positive emotions by nature, below hypothesis is postulated:

H6: Executives' level of psychological capital is positively related to intuitive decision-making style.

2.4.7. Moderating Role of Covid-19 Anxiety Syndrome

And once the storm is over, you won't remember how you made it through, how you managed to survive. You won't even be sure, whether the storm is really over. But one thing is certain. When you come out of storm, you won't be the same person who walked in. That's what this storm's all about.

Haruki Murakami, Kafka on the Shore

With its pandemic outbreak in 2019, the Coronavirus Disease (COVID-19) have spread all over the world resulting in disruptive consequences worldwide. Each day, average 250-300 of individuals have been dying due to Covid-19 disease, (<https://covid19.saglik.gov.tr/>). Moreover, it is confirmed by World Health Organization that 12.652.385 of individuals had been infected by Covid-19 virus and 89.741 had passed away up to the date, 13th February, 2022

(<https://www.who.int/countries/tur/>). Unexpected disease has immensely changed daily lives. Travel restrictions, financial losses and economic crisis, bankruptcies, upsurge of unemployment are corollary of Covid-19 disease. Evidently, the pandemic has aggravated lots of lives. Examined psychological consequences of Covid-19 disease, it is noticeable that deprive of social connection due to lockdowns leads adults to feel mentally isolated and lonely (Brooks et al., 2020; Matos et al., 2021). Second, novel regulations for work life, so-called remote work has emerged causing adaptation problems and everlasting workload due to inability to make distinction of work-life and private life. Several findings support that burnout, depression and distress are prevalent, which are experienced by adults and adolescents in Covid-19 pandemic period (Akbari et al., 2021; Asl et al., 2021; Labrague & de Los Santos, 2021; Qiu et al., 2020; Tuna & Özdin, 2021). In similar vein, Czeisler et al. (2020) states that substance use and suicidal ideations have seen significant rise in United States since the beginning of Covid-19. Third, exposing to abundant information in social media and other communication channels may also become detrimental for individuals resulting in increase in their anxiety level or tackling more severe side effects like cyberchondria (Varma et al., 2021). Fourth, Gasparro et al. (2020) argues that fear of Covid-19 weakens the relationship between perceived job insecurity and depression symptoms. The fear of being ill or transmit virus and infect relatives or friends is other implication that individuals have to endure nowadays. Disputes of proponents and opponents of vaccines, feeling isolated and socially excluded due to labelled as confirmed patient after recovery called stigma are other prevalent issues (Hamouche, 2021). Conversely, some people do not use mask leading some people to have higher anxiety and fear to be ill. In this respect, Rajabimajd et al. (2022) outlines that Covid-19-related fear leads to increase job dissatisfaction alongside likelihood of turnovers. Underpinned by Mahmud et al. (2021), Covid-19 fear exacerbates more than expected by causing future career anxiety. Wu et al. (2009) displays fruitful analysis based on SARS epidemic occurred in 2003 reporting that posttraumatic stress as a result of

SARS has continued for three years among hospital employees even though epidemic ended. It illustrates that epidemics have severe and inevitable implications.

Covid-19 Anxiety Syndrome formulated by Nikčević and Spada (2020), encompassing dimensions namely avoidance, checking, worrying and threat monitoring, is utilized in numerous research. Abdelsattar et al. (2021) reveals that Covid-19 Anxiety Syndrome is positively related to health anxiety. Additionally, Nikčević (2021) states that it is positively related to openness to experience nonetheless adversely related to extraversion adding that the perception of being in high-risk group (being pregnant, being elderly, having serious illness or disabilities) is also triggering Covid-19 Anxiety Syndrome.

In the wake of Covid-19 disease, people have to live with the uncertainty of the question when the pandemic is eradicated. Like inevitable impact of Covid-19 on our lives, it is believed that this undue adversity is reflected in this study too. Even though extant research pertaining to intuitive decision-making highlight the notion that intuitive decision making is suitable when facing with uncertainty and ambiguous problems or in encountering a problem with dearth of information (Sinclair & Ashkanasy, 2005; Tat et al., 2010), predominance of the anxiety causes decrease in their tendency to make intuitive decisions.

The period of Covid-19 incorporates both uncertainty and anxiety, hence it is vital to examine both uncertainty and anxiety simultaneously. In this respect, Van Dijk and Zeelenberg (2006) conducts two experiments pertaining to examine impact of uncertainty on positive and negative emotions. In the former experiment, even if happy and satisfied subjects know they will win a prize either a CD or dinner ticket for two, the uncertainty of not knowing of which they will win, matters a lot leading them to be less satisfied and happy. Latter undertaken experiment by researchers, portrays those negative emotions are induced less intensely by subjects acknowledging that not being aware of which prize to lose leads to weaken negative emotions that they are conveying. Peters et al. (2006) also agrees on this argument that uncertainty undermines both positive and negative emotions. As prior research examined, it is

illustrated that anxiety has adverse impact on decision-making (Miu et al., 2008) and derives some mental disorders such as intense depression (Long et al., 2021). In addition, as Hartley and Phelps (2012) outlines that anxiety is characterized by two kinds of cognition bias; negative interpretation bias and attention bias. Both biases impede analyzing situation objectively since they lead to focus completely on negative stimuli and overlook behind it (Albery et al., 2021). Increase amygdala and decrease in prefrontal activities under anxiety contributes to these biases. Researchers concludes that anxious people display more risk-avoidant behaviors. Underpinned that proposition by Maner et al. (2007) that high anxiety results in being more risk-averse while decision making as well. Furthermore, in consistent with Elsbach and Barr (1999), Bachkirov (2017) outlines intriguing findings that fear and anger stimulate desire to get more information relying on more systematic and detail-oriented thinking whereas positive emotions like happiness trigger heuristic processing, which is in consistent with the premises of Forgas's (1994, 1995) motivated processing. Noticeably, Remmers and Zander's (2018) findings gives direct evidence that anxiety impairs intuitive decision making.

In short, grounded in findings, it is conjectured that the presence of anxiety syndrome on account of Covid-19 leads to a dampen effect on the relationship among all constructs regarding to individual differences and intuitive decision-making style. In other words, it is asserted that all relationships that are postulated before, will be weakened by the effect of Covid-19 Anxiety Syndrome implying that this effect becomes weaker with the increase of Covid-19 Anxiety Syndrome. Hence, below hypotheses are postulated:

H7: Covid-19 anxiety syndrome moderates the relationship between age and intuitive decision- making style: the effect is weaker when executives' Covid-19 anxiety syndrome level is higher.

H8: Covid-19 anxiety syndrome moderates the relationship between gender and intuitive decision- making style: the effect is weaker when executives' Covid-19 anxiety syndrome level is higher.

H9: Covid-19 anxiety syndrome moderates the relationship between education level and intuitive decision- making style: the effect is weaker when executives' Covid-19 anxiety syndrome level is higher.

H10: Covid-19 anxiety syndrome moderates the relationship between PsyCap and intuitive decision- making style: the effect is weaker when executives' Covid-19 anxiety syndrome level is higher.

H11: Covid-19 anxiety syndrome moderates the relationship between risk propensity and intuitive decision- making style: the effect is weaker when executives' Covid-19 anxiety syndrome level is higher.

H12: Covid-19 anxiety syndrome moderates the relationship between affective orientation and intuitive decision- making style: the effect is weaker when executives' Covid-19 anxiety syndrome level is higher.

CHAPTER 3

METHODOLOGY

In this chapter, sample, procedure and measures used during this study are elucidated in detail.

3.1. Sample and Procedure

Data is collected from a sample of top executives and middle managers in Turkey during the time period of 29.07.2021 and 01.11.2021. Online survey is used as a data collection method. Survey is prepared by using METU Survey Service, survey link is sent executives via e-mail. It consists of six sections with 73 questions lasting 10-15 minutes to complete. While one section is pertaining to demographic factors, the remaining five sections contain questions formed by instruments discussed in this chapter. All measures are in 5-Point Likert Type. Back-translation method (Brislin, 1970) is used for the Affective Orientation Scale, Risk Propensity Scale, and Covid-19 Anxiety Syndrome Scale since their Turkish versions are not existent in reviewed literature. Prior to beginning to answer the survey, participants are requested to read and approve the consent form for getting their agreement of doing the survey voluntarily shown in APPENDIX B. Even though no questions disrupt confidentiality, they are allowed to give up doing the survey at any time. The survey in Turkish is displayed in APPENDIX A.

Having gotten the approval of METU Ethical Committee, the survey's link was distributed to organizations, associations and chambers named ANGIAD, GGYD, ASO, BTSO, KOSGEB, ITO. They accepted to share the survey's link with their members. Nevertheless, it was arduous period to provide adequate response rate due to facing prevalent problem, which is executives' unwillingness to participate in surveys. Prior to sending the survey, choices of *employee* and *other* are included because of taking reluctancy of executives into consideration. Further, to reach adequate response rate, the survey link was sent to personal networks. Although survey link was clicked 1532 times during data collection period, only 647 of them completed the survey resulting in response rate to be 42.23%. Subsequently, obtained data was examined very carefully, improper and unrelated responses like participants who are not executives were excluded from the study and as a result of elimination, only 327 of responses remained, which are in line with the purpose of this research.

3.2. Control Variables

In this study, *firm size*, *sectors*, *firm age* and *managerial level* are delineated as controlled variable based on the evidence from the literature that they have impact on decision-making process.

Numerous researchers suggest that firm size exert great influence on strategic decision-making process (J. W. Fredrickson, 1984; Yaşar, 2016). Therefore, it is appropriate to take firm size into consideration as a control variable while testing hypotheses. Firm size is operationalized as the overall number of employees working in a firm. Drawn on research, it is revealed that small firms are more intuitive in their decision making (Brouthers, 1998; Covin et al., 2001; Elbanna et al., 2020; Elbanna & Fadol, 2016; Khatri & Ng, 2000) because of “scarce source, limited expertise and lack of information” (Musso & Francioni, 2014, p. 308) and high uncertainty struggling to survive challenges their bounded rationality. Underpinning that argument, manifold research discusses that managers of large firms are inclined to use rational decision-making (J. W. Fredrickson & Iaquinto, 1989). In conjunction with firm size, firm age

is generally controlled in investigations (Covin et al., 2001; Sadler-Smith, 2004). It is denoted as *firm age in years*.

Third control variable, industry gives evidence for environmental variables such as environmental instability (Khatri & Ng, 2000). Industry should be taken into consideration since its essence in strategy decision making process (J. W. Fredrickson, 1984; Hitt & Tyler, 1991). In similar vein, Judge and Miller (1991) highlights that industry should be determined while studying decision making. Wally and Baum (1994) and Khatri and Ng (2000) agrees on these premises. Thus, it is appropriate to partial out industry in this study. For that purpose, to get more general view, information of sectors retrieved from respondents by the help of NACE Rev.2 Codes at section level comprising twenty-one industries retrieved from Eurostat website. (https://ec.europa.eu/eurostat/ramon/nomenclatures/index.cfm?TargetUrl=LST_NO_M_DTL&StrNom=NACE_REV2&StrLanguageCode=EN&IntPcKey=&StrLayoutCode=HIERARCHIC).

On the basis of extant research, managerial level should also be taken into account. Busenitz (1999) and Sadler-Smith (2004) argues that entrepreneurs use more heuristics and bias in their decision making compared to managers. Similarly, Allinson (2000) states that entrepreneurs are more intuitive than salaried managers. Hayes et al. (2004) is in consistent with this study and uses *owner manager* subsample. In same vein, Agor (1984) cited in Yaşar (2019) outlines that upper-managers display more intuitively in their decision-making process compared to middle and lower managers. This finding is in line with Clarke and Mackaness's (2001) results. Underpinning these arguments, Clarke and Mackaness (2001) suggests that senior-managers take non-factual information into consideration and interpret decisions more holistic way, differently from functional managers. Similarly, while Hoskisson et al. (1993) and Hambrick and Mason (1984) underscore the importance of incentive compensation and income differing in managerial level, which cause variations respectively, according to Ireland (1987), managerial levels have impact on strategic decision

processes. Therefore, it is critical to control managerial-level impact while studying on intuitive decision-making style.

3.3. Measures

The main objective of this study is to examine individual differences on intuitive decision-making style of executives. For that purpose, independent, control and dependent variables are conceptualized in the light of literature review by using some measures. Lastly, chapter ends with the summary of reliability statistics of scales.

3.3.1. Affective Orientation Scale

Affective Orientation is measured by using Affective Orientation Scale (Booth-Butterfield & Booth-Butterfield, 1990). Scale consists of twenty items. Higher overall score obtained from the scale refers to being more affective oriented. “I am very aware of my feelings.” is a sample item from the scale. Items are rated on 5-point Likert scale ranging from 1= “Strongly Disagree” to 5= “Strongly Agree”. Items #6, #8, #10, #13, #15, #17, #20 are reverse-coded to provide consistency among each item. Original scale and Turkish version of scale are attached in APPENDIX E and APPENDIX D respectively. Cronbach’s alpha value for this scale is 0.84.

3.3.2. Risk Propensity Scale

Risk Propensity is measured by using General Risk Propensity Scale (Hung et al., 2012). Scale consists of eight items. “I like to take chances, although I may fail.” is a sample item from the scale. Items in back-translated Turkish version of scale are rated on 5-point Likert scale ranging from 1= “Very Inaccurate” to 5= “Very Accurate” whereas items in original version are rated on 7-point Likert scale. The reasons for this adjustment are to minimize respondent’s indecision while selecting suitable option and keep all scales in 5-point Likert. The higher scores obtained from the scale indicate the more tendency towards risk taking. Items #2, #3, #6, #7 are reverse-coded to provide consistency among each item. Original scale and Turkish version of scale are attached

in APPENDIX G and APPENDIX F respectively. Cronbach's alpha value for this scale is 0.71.

3.3.3. Psychological Capital Scale

Psychological Capital is measured by using Psychological Capital Scale. Scale is originally developed by Luthans et al. (2007). It is made up of twenty-four items with four sub-dimensions comprising *optimism*, *resilience*, *hope* and *self-efficacy*. "I generally make important decisions at the last minute." is a sample item from original scale. It is translated into Turkish by Çetin and Basım (2012). In Table 1, item ids are matched with each sub-dimension. While original scale is rated on 6-point Likert scale, the scale used in this study is in line with 5-point Likert scale ranging from 1= "Strongly Disagree" to 5= "Strongly Agree" to minimize respondent's indecision while selecting suitable option and to keep all scales in 5-point Likert. Items #1, #8, #11 are reverse-coded to provide consistency among each item. Updated Turkish version of scale is attached in APPENDIX H. When sub-dimensions' reliabilities are analyzed, Cronbach's alpha value of optimism is 0.44 indicating low internal consistency even though values of resilience ($\alpha=0.73$), hope($\alpha=0.75$), self-efficacy ($\alpha=0.84$) are acceptable. For that reason, aggregate scale is used in this study meaning that sum of overall score obtained from four sub-dimensions is PsyCap score, which is taken into account throughout this study. Cronbach's alpha value for aggregate scale is 0.90.

Table 1. Categorizing Items into Subdimensions of PsyCap Scale

Sub-Dimensions	Items
Optimism	#1*, #9, #11*, #14, #18, #19
Resilience	#5, #7, #8*, #10, #13, #22
Hope	#2, #6, #12, #17, #20, #24
Self-Efficacy	#3, #4, #15, #16, #21, #23

Note. *: reverse-coded items

3.3.4. Covid-19 Anxiety Syndrome Scale

Covid-19 Anxiety Syndrome is measured by using novel scale, Covid-19 Anxiety Syndrome Scale (Nikčević & Spada, 2020). Scale consists of nine items. “I have avoided using public transport because of the fear of contracting coronavirus (COVID-19)” is a sample item from the scale. Turkish version of scale is rated on 5-point Likert scale ranging from 1= “Never” to 5= “Always” whereas items in original version are rated on 5-point Likert scale with different time intervals. Total score obtained from the scale exhibits respondents’ ability of dealing with the threat of Covid-19 contagion (Nikčević & Spada, 2020). This instrument involves features pertaining to (1) avoidance, (2) checking, (3) worrying, (4) threat monitoring (Nikčević & Spada, 2020). The greater score means the greater likelihood to have Covid-19 anxiety syndrome. Original scale and Turkish version of scale are attached in APPENDIX J and APPENDIX I respectively. Cronbach’s alpha value for this scale is 0.83.

3.3.5. Intuitive Decision-Making Style Scale

Intuitive Decision-making Style is measured by using General Decision-Making Style Scale (Scott & Bruce, 1995). It accounts for five sub-dimensions called *rational*, *intuitive*, *dependent*, *avoidant* and *spontaneous* consisting of totally twenty-five items. In this study, the main focus is on intuitive decision-making style so other sub-dimensions are excluded. Total score obtained from the items illustrates tendency to use intuition in his/her decision-making. “When I make decisions, I tend to rely on my intuition.” is a sample item from the scale. Taşdelen’s (2002) Turkish version of scale, which are rated on 5-point Likert scale ranging from 1= “Strongly Disagree” to 5= “Strongly Agree” is utilized in this study. Turkish scale is attached in APPENDIX J. Cronbach’s alpha value for this scale is 0.78.

3.3.6. Demographic Variables

Age, gender and education level are independent variables. In addition to independent variables, the information pertaining to *firm size*, *firm age*, *sectors* that respondents are working in and *managerial level* whether they are firm owner/top executive or middle manager are gathered from respondents shown in the first section of the survey, APPENDIX C. Additionally, Table 2 displays Cronbach's alpha values of all scales used in this study. According to Nunnally & Bernstein (1994), 0.70 or above is acceptable for a reliable scale. Because of having greater Cronbach's alpha value than 0.70, all scales used in this study have satisfactory internal consistency.

Table 2. Summary of Reliability Statistics

Scale	Cronbach's α
Intuitive Decision-Making Style	0.78
PsyCap	0.90
Affective Orientation	0.84
Risk Propensity	0.71
Covid-19 Anxiety Syndrome	0.83

CHAPTER 4

RESULTS

In this chapter, hypotheses proposed in Chapter 2 are tested, the relationships are analyzed by using measures described in Chapter 3.

4.1. Data Screening

SPSS version 22 is used for reaching the results. Before testing hypotheses, data is prepared for analysis. There are no missing values because the survey was designed in a way that respondents are unable to pass any question unanswered. Of 647 responses, 320 of them are eliminated. First, same patterns between subsequent responses are eliminated. In other words, duplicated responses and responses given carelessly are tried to be detected by scrutinizing data. Second, responses of employees, students or retired/ unemployed ones are removed from the data. Because the main purpose of this study is to investigate individual differences of top executives, firm owners and middle managers. In the following analysis, variable *owner_upper_ornot* is defined. If respondent is firm owner or top executive, *owner_upper_ornot* refers to one; if not, it is zero.

Prior to hypotheses testing, data is prepared. Assumptions regarding to normality, linearity, homoscedasticity, multicollinearity are evaluated. Normality is determined by checking kurtosis and skewness values. These values are between -2.0 and 2.0 for that reason normality is not violated (D. George & Mallery, 2010).

Homoscedasticity is not a problem because normality is met (Tabachnick & Fidell, 2007). Linearity is confirmed by looking scatter plot of residuals. Correlation matrix illustrated below section shows that multicollinearity is not a problem.

4.2. Intercorrelations

Table 3 represents bivariate correlations among all the variables used in present study. Multicollinearity is not a problem during the analysis because there do not exist any bivariate correlations above 0.90 (Tabachnick & Fidell, 2007). Moreover, correlations between variables outline that they are divergent since values generally fall below 0.60. As illustrated in the Table 3, intuitive decision-making style (dependent variable) is positively correlated with PsyCap ($r=0.21, p < 0.01$), affective orientation ($r=0.58, p < 0.01$) and risk propensity ($r=0.15, p < 0.01$). Conversely, any correlations are not found between intuitive decision-making style and independent variables gender ($r=-0.04, p > 0.5$), age ($r=-0.01, p > 0.5$) and education level ($r=-0.03, p > 0.5$).

Table 3. Intercorrelation Matrix, N= 327

	Mean	SD	1	2	3	4	5	6	7	8	9	10	11	12
Intuitive dmaking	3.29	0.68	1	-0.04	0.02	0.08	-0.03	-0.04	-0.01	-0.03	0.21**	0.58**	0.15**	0.05
Firm size	1.89	1.11		1	0.39**	0.11*	-0.47**	0.10	0.13*	0.25**	0.03	0.02	0.07	-0.04
Firm age	4.37	1.71			1	0.06	-0.33**	0.18**	0.40**	0.29**	0.23**	0.11	0.02	-0.09
Sectors	10.61	5.26				1	-0.22**	-0.14*	0.03	0.18**	0.05	0.16**	0.04	-0.02
Owner_upper_ornot	0.67	0.47					1	-0.10	-0.04	-0.14*	-0.11	-0.12*	0.02	0.11*
Gender	1.68	0.47						1	0.26**	0.08	0.18**	-0.06	-0.03	-0.11*
Age	44.60	10.63							1	0.23**	0.07	-0.03	-0.01	-0.06
Education Level	2.70	1.17								1	0.15**	0.04	0.06	-0.04
Psycap	3.79	0.49									1	0.27**	0.13*	-0.12*
Affective Orientation	3.22	0.47										1	0.13*	-0.06
Risk Propensity	2.97	0.56											1	-0.14*
Covid-19 Anxiety Syndrome	3.29	0.78												1

* $p < 0.05$; ** $p < 0.01$

4.3. Sample Demographics

Table 4 gives some details about respondents' demographic characteristics obtained from respondents. It reveals that executives who are between 41 and 50 years old predominate this study. Furthermore, approximately %28 of respondents are between 31 and 40 while nearly %29 of them are older than 50. A greater number of male executives ($n=105$, 67.9%) participated in the study compared to female executives. Besides, majority of executives ($n=133$, 40.7%) have bachelor's degree while %24 and %21 of executives hold Master's degree or graduated from high school respectively. Further, sectors are classified by the help of NACE REV 2. Executives are working at diverse sectors, the most preferable ones by executives are shown in Table 4. It is noticeable that survey is answered by top executives or firm-owners ($n=220$, 67.3%) compared to middle managers ($n=107$, 32.7%). Just over half of the respondents' firms are small where less than or equal to 49 individuals are working. Lastly, executives' firms are generally highly tenured ($n=136$, 41.6%) showing that their firms are in industry more than 21 years.

Table 4. Demographic Characteristics of Respondents

Characteristics	Category	Frequency	Percentage
Age	Less than or equal to 30	27	8.3
	31-40	91	27.8
	41-50	113	34.5
	51-60	70	21.4
	61-70	25	7.7
	Greater than or equal to 70	1	0.3
Gender	Female	105	32.1
	Male	222	67.9
Education Level	High School	80	24.5
	Associate degree	33	10.1
	Bachelor's degree	133	40.7
	Master's degree	68	20.8
	PhD	13	4.0

Table 4. (Cont'd)

Sectors	Accommodation and food service activities	37	11.3
	Of which: manufacturing	32	9.8
	Construction	26	8.0
	Information and Communication	26	8.0
	Professional, Scientific and Technical activities	34	10.4
	Public administration and defense, compulsory social security	24	7.3
	Other	148	45.2
Occupation	Firm owner& upper manager	220	67.3
	Middle manager	107	32.7
Firm size	Less than or equal to 49	171	52.3
	50-249	71	21.7
	250-499	36	11.0
	Greater than or equal to 500	49	15.0
Firm age	Less than or equal to 1	21	6.4
	2-5	45	13.8
	6-10	44	13.5
	11-15	35	10.7
	16-20	46	14.1
	Greater than or equal to 21	136	41.6

4.4. Determination of Control Variables

A multiple linear regression analysis is conducted in order to see whether potential control variables predict intuitive decision-making style in proposed model. Results of analysis demonstrated in Table 5 reveal that potential control variables (firm size, firm age, sectors, owner_upper_ornot) are not statistically significant predictors of the model. The $R^2_{adjusted}$ value 0.01 of analysis shows that %1 of variance in the intuitive decision-making style explained by potential control variables is insignificant with $F(4,322) = 0.97, p > 0.05$. In other words, *firm size* ($\beta = -0.079, p > 0.05$), *firm age* ($\beta = 0.035, p > 0.05$), *sectors* ($\beta = 0.082, p > 0.05$) and *owner_upper_ornot* ($\beta = 0.041, p > 0.05$) do not account for any significant change in intuitive decision-making style. Neither of the potential control variables have an impact on outcome variable, intuitive decision-making style. Hence, they are excluded while examining the effect of independent variables on dependent variable.

Table 5. Regression Coefficients of Control Variables

Variables	B	SE	t	p	95%CI
Constant	0.00	0.04	0.00	0.999	[-0.07, 0.07]
Firm Size	-0.05	0.04	-1.21	0.228	[-0.13, 0.03]
Firm Age	0.01	0.02	0.57	0.569	[-0.03, 0.06]
Sectors	0.01	0.01	1.44	0.152	[-0.00, 0.03]
Owner_upper_ornot	-0.06	0.09	-0.63	0.529	[-0.24, 0.13]

Note. CI = Confidence Interval

4.5. Hypotheses Testing

The main objective of this study is to examine the effect of executives' individual differences on their use of intuitive decision-making style. For that purpose, hypotheses are conducted in theoretical framework. In this section, analysis is undertaken in 2 steps to test hypotheses. First, direct effect of independent variables (age, gender, education level, affective orientation, PsyCap, risk propensity) on dependent variable (intuitive decision-making style) is evaluated by using hierarchical linear regression illustrated in Table 7. No control variables are put in regression because they are found insignificant while determining control variables. Then, to understand whether moderator (covid-19 anxiety syndrome) has an impact on the relationship between independent and dependent variable, Baron and Kenny's (1986) model is utilized as shown in Table 7. Overview of hypotheses test results are illustrated in Table 6.

Table 6. Summary of Hypotheses Testing

Hypothesis	Description	Result
H1	Older executives are more likely to use intuitive decision-making style compared to younger executives.	NOT SUPPORTED
H2	Female executives are more likely to use intuitive decision-making style compared to male executives.	NOT SUPPORTED
H3	Highly educated executives are more likely to use intuitive decision-making style compared to less educated executives.	NOT SUPPORTED
H4	Executives who are more affective oriented are more likely to use intuition decision-making style compared to less affective oriented executives.	SUPPORTED
H5	Risk-seeker executives are more likely to use intuitive decision-making style compared to risk-averse executives.	SUPPORTED
H6	Executives' level of psychological capital is positively related to intuitive decision-making style.	NOT SUPPORTED

Table 6. (Cont'd)

H7	Covid-19 anxiety syndrome moderates the relationship between age and intuitive decision- making style: the effect is weaker when executives' Covid-19 anxiety syndrome level is higher.	NOT SUPPORTED
H8	Covid-19 anxiety syndrome moderates the relationship between gender and intuitive decision- making style: the effect is weaker when executives' Covid-19 anxiety syndrome level is higher.	NOT SUPPORTED
H9	Covid-19 anxiety syndrome moderates the relationship between education level and intuitive decision- making style: the effect is weaker when executives' Covid-19 anxiety syndrome level is higher.	NOT SUPPORTED
H10	Covid-19 anxiety syndrome moderates the relationship between PsyCap and intuitive decision- making style: the effect is weaker when executives' Covid-19 anxiety syndrome level is higher.	SUPPORTED
H11	Covid-19 anxiety syndrome moderates the relationship between risk propensity and intuitive decision- making style: the effect is weaker when executives' Covid-19 anxiety syndrome level is higher.	NOT SUPPORTED
H12	Covid-19 anxiety syndrome moderates the relationship between affective orientation and intuitive decision- making style: the effect is weaker when executives' Covid-19 anxiety syndrome level is higher.	NOT SUPPORTED

4.5.1. Direct Effect of Predictors

Before regression analysis, all variables are mean-centered and variance inflation factors are checked. Being below the value of 2.0 indicates that no multicollinearity exists (Neter et al., 1989).

As illustrated in Table 7, the hierarchical linear regression analysis consists of three steps. First step is to evaluate the prediction of intuitive decision-making style from demographic characteristics namely gender, age, education level. In step 1, predictor variables *Age*, *Gender* and *Education Level* are analyzed. The R^2 value of 0.002 reveals that %0.2 of variance in the intuitive decision-making style explained by age, gender, education level is insignificant with $F(3,323) = 0.217$ $p > 0.05$. In other words, *Age* ($\beta = 0.009$, $p > 0.05$), *Gender* ($\beta = -0.038$, $p > 0.05$), *Education Level* ($\beta = -0.025$, $p > 0.05$) do not account for any significant change in intuitive decision-making style. These variables are insignificant in step 2 and step 3 as well. For that reason, below hypotheses are rejected:

H1: Older executives are more likely to use intuitive decision-making style compared to younger executives.

H2: Female executives are more likely to use intuitive decision-making style compared to male executives.

H3: Highly educated executives are more likely to use intuitive decision-making style compared to less educated executives.

In step 2, psychological characteristics namely *PsyCap*, *Risk Propensity*, *Affective Orientation* and moderator, *Covid-19 Anxiety Syndrome* are added into the model. The R^2 value of 0.361 shows that age, gender, education level, *PsyCap*, *Risk Propensity*, *Affective Orientation* and *Covid-19 Anxiety Syndrome* explain %36 variance of intuitive decision-making style of executives. This adjustment significantly increases variance accounted for in outcome variable, $F(7,319) = 25.78$, $p < 0.001$. Based on these findings, while *Affective Orientation* ($\beta = 0.564$, $p < 0.001$)

and *Covid-19 Anxiety Syndrome* ($\beta=0.098, p < 0.05$) are significant predictors of intuitive decision-making style of executives, *Age* ($\beta=0.026, p > 0.05$), *Gender* ($\beta=-0.003, p > 0.05$), *Education Level* ($\beta=-0.067, p > 0.05$), *PsyCap* ($\beta=0.066, p > 0.05$) and *Risk Propensity* ($\beta=0.083, p > 0.05$) are not significantly associated with intuitive decision-making style. When all predictors are controlled, intuitive decision-making style is expected to increase 0.81 and 0.09 units for every 1 unit increase in Affective Orientation and Covid-19 Anxiety Syndrome respectively. Additionally, the ΔR^2 value of 0.359 suggests that the addition of PsyCap, Risk Propensity, Affective Orientation and Covid-19 Anxiety Syndrome into model after step 1, forms %36 of variation with $\Delta F(4,319) = 44.869, p < 0.001$.

In step 3, interaction variables are added into the model in order to test moderating role of Covid-19 Anxiety Syndrome. The R^2 value of 0.388 shows that Age, Gender, Education Level, PsyCap, Risk Propensity, Affective Orientation and Covid-19 Anxiety Syndrome and interaction variables explain %39 variance of intuitive decision-making style of executives. This adjustment significantly increases variance accounted for in outcome variable, $F(13,313) = 15.29, p < 0.001$. Based on these findings, while *Risk Propensity* ($\beta=0.097, p < 0.05$), *Affective Orientation* ($\beta=0.562, p < 0.001$) and *Covid-19 Anxiety Syndrome* ($\beta=0.123, p < 0.01$) are significant predictors of intuitive decision-making style of executives, *Age* ($\beta=0.029, p > 0.05$), *Gender* ($\beta=0.012, p > 0.05$), *Education Level* ($\beta=-0.084, p > 0.05$), *PsyCap* ($\beta=0.074, p > 0.05$) are not significantly associated with intuitive decision-making style. When all predictors are controlled, intuitive decision-making style is expected to increase 0.12, 0.80 and 0.11 units for every 1 unit increase in Risk Propensity, Affective Orientation and Covid-19 Anxiety Syndrome respectively. For these reasons, below hypothesis is rejected:

H6: Executives' level of psychological capital is positively related to intuitive decision-making style.

Below hypotheses are supported:

H4: Executives who are more affective oriented are more likely to use intuition decision-making style compared to less affective oriented executives.

H5: Risk-seeker executives are more likely to use intuitive decision-making style compared to risk-averse executives.

Table 7. Hierarchical Regression Results of all Hypotheses

Variable	B	95% CI		SE B	β	R ²	ΔR^2
		LL	UL				
Step 1: Demographic Characteristics						0.00	0.00
Constant	0.000	-0.074	0.074	0.037			
Age	0.001	-0.007	0.008	0.004	0.009		
Gender	-0.054	-0.218	0.109	0.083	-0.038		
Education Level	-0.015	-0.080	0.050	0.033	-0.025		
Step 2: Psychological Characteristics						0.36	0.36***
Constant	0.000	-0.059	0.059	0.030			
Age	0.002	-0.004	0.008	0.003	0.026		
Gender	-0.005	-0.140	0.130	0.069	-0.003		
Education Level	-0.039	-0.091	0.014	0.027	-0.067		
PsyCap	0.091	-0.040	0.222	0.066	0.066		
Risk Propensity	0.101	-0.008	0.211	0.056	0.083		
Affective Orientation	0.806***	0.674	0.938	0.067	0.564***		
Covid-19 Anxiety Syndrome	0.086*	0.007	0.164	0.040	0.098*		

Table 7. (Cont'd)

Step 3: Interactions					0.39	0.03*
Constant	-0.011	-0.071	0.049	0.030		
Age	0.002	-0.004	0.008	0.003	0.029	
Gender	0.017	-0.117	0.152	0.068	0.012	
Education Level	-0.048	-0.101	0.004	0.027	-0.084	
PsyCap	0.102	-0.028	0.232	0.066	0.074	
Risk Propensity	0.118*	0.005	0.230	0.057	0.097*	
Affective Orientation	0.802***	0.670	0.935	0.067	0.562***	
Covid-19 Anxiety Syndrome	0.107**	0.029	0.186	0.040	0.123**	
Age * Covid-19 Anxiety Syndrome	-0.002	-0.010	0.007	0.004	-0.017	
Gender * Covid-19 Anxiety Syndrome	-0.152	-0.336	0.031	0.093	-0.078	
Education Level * Covid-19 Anxiety Syndrome	-0.011	-0.079	0.056	0.034	-0.015	
PsyCap * Covid-19 Anxiety Syndrome	-0.211*	-0.398	-0.024	0.095	-0.114*	
Risk Propensity * Covid-19 Anxiety Syndrome	0.101	-0.019	0.220	0.061	0.079	
Affective Orientation * Covid-19 Anxiety Syndrome	-0.020	-0.190	0.150	0.086	-0.012	

* $p < 0.05$; ** $p < 0.01$; *** $p < 0.001$; LL=lower limit; UL=upper limit

4.5.2. Moderating Role of Covid-19 Anxiety Syndrome

Hypotheses *H7, H8, H9, H10, H11, H12* pertaining to moderating effect are tested based on Baron and Kenny's (1986) procedure as illustrated in Figure 4. In this study, while predictors are Age, Gender, Education Level, PsyCap, Risk Propensity, Affective Orientation, moderator is Covid-19 Anxiety Syndrome. To test *hypotheses* the hierarchical linear regression is conducted as shown in Table 7. In step 2, independent variable and moderator are regressed, then each interaction variable (independent variable*moderator) is added into the regression in step 3. All independent variables are mean-centered before calculating interaction variables (Aiken & West, 1991; Dawson, 2014). VIF values outline that multicollinearity is not a problem because their values are smaller than 2.0 (Neter et al., 1989).

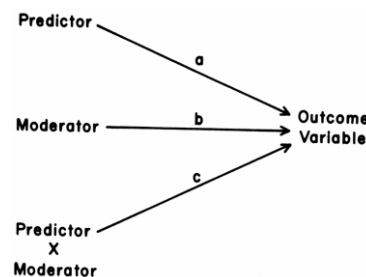


Figure 4. Baron and Kenny's Moderator Model (Source: Baron, R. M., & Kenny, D. A. (1986). The Moderator-Mediator Variable Distinction in Social Psychological Research. Conceptual, Strategic, and Statistical Considerations. *Journal of Personality and Social Psychology*, 51(6), 1173–1182. <https://doi.org/10.1037/0022-3514.51.6.1173>)

Step 3 of Table 7 demonstrates that of the six interaction variables, *only PsyCap*Covid-19 Anxiety Syndrome* ($\beta=-0.114$, $p<0.05$) is significant whereas *Age*Covid-19 Anxiety Syndrome* ($\beta=-0.017$, $p>0.05$), *Gender*Covid-19 Anxiety Syndrome* ($\beta=-0.078$, $p>0.05$), *Education Level*Covid-19 Anxiety Syndrome* ($\beta=-0.015$, $p>0.05$), *Risk Propensity*Covid-19 Anxiety Syndrome* ($\beta=0.079$, $p>0.05$) and *Affective Orientation*Covid-19 Anxiety Syndrome* ($\beta=-0.012$, $p>0.05$) are insignificant. Lastly, the ΔR^2 value of 0.027 suggests that the addition of six interaction

variables into model after step 2, forms %3 of variation with $\Delta F(6,313) = 2.304, p < 0.05$. Hence, below hypotheses are rejected:

H7: Covid-19 anxiety syndrome moderates the relationship between risk propensity and intuitive decision-making style: the effect is weaker when executives' Covid-19 anxiety syndrome level is higher.

H8: Covid-19 anxiety syndrome moderates the relationship between risk propensity and intuitive decision-making style: the effect is weaker when executives' Covid-19 anxiety syndrome level is higher.

H9: Covid-19 anxiety syndrome moderates the relationship between risk propensity and intuitive decision-making style: the effect is weaker when executives' Covid-19 anxiety syndrome level is higher.

H11: Covid-19 anxiety syndrome moderates the relationship between risk propensity and intuitive decision-making style: the effect is weaker when executives' Covid-19 anxiety syndrome level is higher.

H12: Covid-19 anxiety syndrome moderates the relationship between risk propensity and intuitive decision-making style: the effect is weaker when executives' Covid-19 anxiety syndrome level is higher.

Lastly, because of significance of interaction variable of PsyCap* Covid-19 Anxiety Syndrome in this model, *Covid-19 anxiety syndrome moderates the relationship between PsyCap and intuitive decision-making style*. Direction of relationship is figured out by drawing graph. It is drawn by the help of website: <http://www.jeremydawson.co.uk/slopes.htm>. Figure 5 demonstrates that the relationship between PsyCap and intuitive decision-making style change depending on the level of covid-19 anxiety syndrome. For high covid-19 anxiety syndrome there is a negative relationship between PsyCap and intuitive decision-making style whereas the relationship is positive for low covid-19 anxiety syndrome. In other words, adding

interaction term into model weakens the relationship. So below hypothesis is supported:

H10: Covid-19 anxiety syndrome moderates the relationship between PsyCap and intuitive decision- making style: the effect is weaker when executives' Covid-19 anxiety syndrome level is higher.

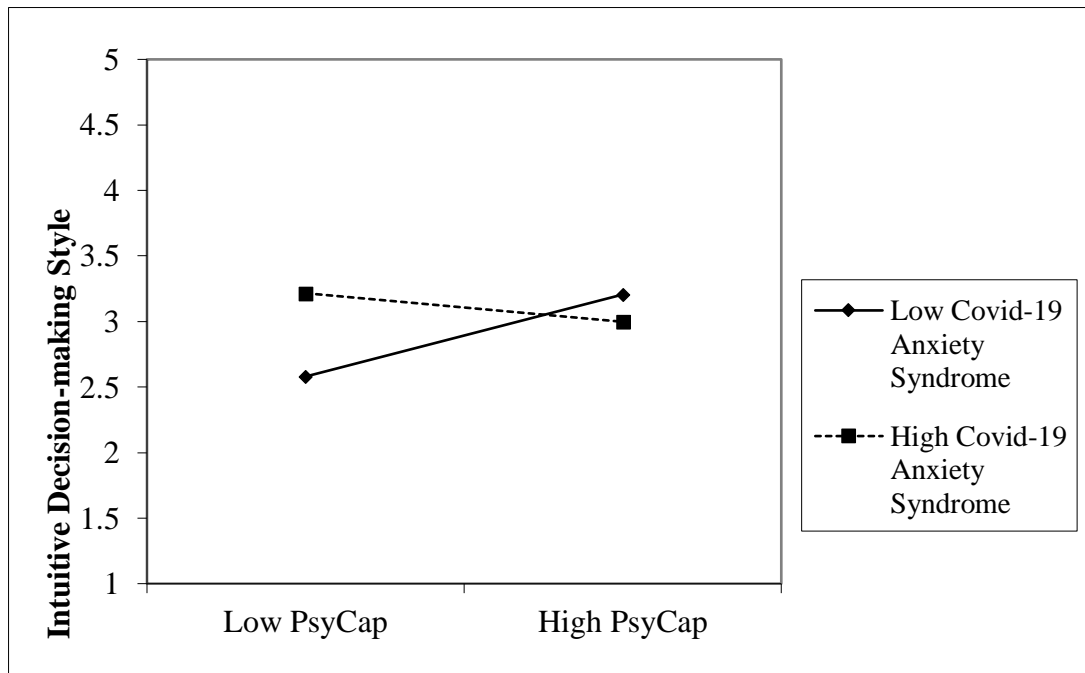


Figure 5. Graph Illustrating Moderating Role on Intuitive Decision-Making Style

CHAPTER 5

DISCUSSION AND CONCLUSION

In this chapter, findings are discussed coupling with limitations and implications for management and future research.

5.1. Discussion

The present study investigates the relationship between individual differences of executives and their use of intuitive decision-making style. Individual differences entail four categories: (1) demographic characteristics consisting of age, gender, education level, psychological characteristics including (2) trait affective orientation, (3) trait-like risk propensity, which is less stable compared to trait, affective orientation and (4) state-like PsyCap. Examining diverse characteristics' influence on intuitive decision-making style in Turkish context differentiates current study from extant research. Moreover, executives referring to top executives, firm owners and middle managers are targeted for this present study; therefore, it sheds light on investigations pertaining to management in Turkish context. Some evaluations below are made based on the findings of present study.

First, grounded in Upper Echelon Theory, disputes revolve around whether individual's observable characteristics surrogate individual's unobservable beliefs, values and psychology. Proponents of observable characteristics utilize them as proxy variables (Bromiley & Rau, 2016; Hambrick & Mason, 1984; G. Wang et al., 2016)

whereas opponents delve into unobservable constructs like personality traits and beyond these characteristics (Bromiley & Rau, 2016; M. Liu & Ji, 2021; Neely Jr. et al., 2020) in order to capture one's bounded rationality directly. In the light of present study, it is aimed to bring different perspective to disagreements by using both observable and unobservable variables simultaneously instead of preferring one over another. Because it is asserted that both two types of constructs enrich research on grasp of individuals' behaviors. For that purpose, hypotheses are postulated and briefly, results provide strong support for the notion that unobservable characteristics are predictors of intuitive decision-making style. Extrapolated from the findings that executives' demographic variables of neither age, gender or education level do establish any relationship with their use of intuitive decision-making style. It is in consistent with some research that they also do not find any relationship between demographics and intuitive decision-making (Baiocco et al., 2009; De Acedo Lizárraga et al., 2007; Loo, 2000; Sadler-Smith, 2004, 2011; Spicer & Sadler-Smith, 2005). In contrast, risk propensity and affective orientation are found associated to executives' use of intuitive decision-making style. First, it is revealed that risk-seeker executives possess more tendency to use intuitive decision-making style compared to risk-averse executives. Additionally, it is ascertained that being affective oriented is positively related to intuitive decision-making style. These findings are in agreement with the extant research pertaining to intuitive decision-making style (Khatri & Ng, 2000; Sinclair et al., 2010; Sinclair & Ashkanasy, 2002, 2005, 2011; Tat et al., 2010). Although demographic characteristics do not exhibit any impact on intuitive decision-making style, it is believed that it is not right to make inferences that they are redundant. Hence, replication of this study with bigger sample size is still instrumental because their essence in the studies should not be overlooked. Aside from the handicap of using small sample size, the other reason for insignificance of demographic characteristics on intuitive decision-making style may be because of the fact that Turkish society has high uncertainty avoidance based on Hofstede's (1983, 2011) model implying that Turkey heavily relies on laws and rules and tries to control

ambiguity. As demographics are trait characteristics, the impact of culture may be reflected in these in-born characteristics causing insignificance. Consequently, according to these findings, it is obvious that demographic variables are not proxies for unobservable characteristics because they do not predict while investigating the effects concurrently.

Second, current study contributes to research by introducing new posited relationships in spite of scant direct evidence from literature. One of the intriguing relationships is between PsyCap and intuitive decision-making style. Counterintuitively, whereas PsyCap and intuitive decision-making style are found to be positively correlated with each other, findings extrapolated from hypotheses testing illustrate that no association among PsyCap and intuitive decision-making style is found. It is believed that the reason of insignificance is due to affective orientation's inclusiveness. They are related constructs as affective-orientation is positively correlated with PsyCap ($r=0.27, p < 0.01$) as illustrated in Table 3. As aforementioned, affective orientation is delineated as cognitive trait (Chory-Assad & Cicchirillo, 2005). One is called as affective oriented if he/she recognizes emotional cues as beneficial source of information. On the other side, PsyCap engenders positive emotions and positivity, which are emotional cues for affective orientation. So, it is broader than PsyCap. It is asserted that further investigations and replications pertaining to these constructs extend not just decision-making research but also open new avenues for upper echelon scholars.

Third, overtly outbreak of Covid-19 disease affected everyone detrimentally. Its presence is inevitable and people struggle to cope with this infection. In that sense, although there exists no theoretical evidence from extant research, it is postulated that Covid-19 Anxiety Syndrome possesses impact on intuitive decision-making style in current study. Since one of the posited hypotheses is validated, examining Covid-19 Anxiety Syndrome is worth to be analyzed as expected. Results confirm that Covid-19 Anxiety Syndrome weakens the relationship between PsyCap and intuitive decision-making style. In other words, the higher anxiety caused by Covid-19, the

weaker relationship among PsyCap and intuitive decision-making style. Literature support that anxiety and uncertainty have negative implications (Miu et al., 2008; Peters et al., 2006). Similarly, present study is in agreement with Remmers and Zander's (2018) premises that anxiety disturbs usage of intuitive decision-making style. As present study demonstrate that Covid-19 Anxiety syndrome undermines the relationship between PsyCap and intuitive decision-making style, executives should take some precautions beforehand pertaining to Covid-19 due to the fact that even if the pandemic ends, there is a threat for psychological problems to arise like posttraumatic stress (Wu et al., 2009). In contrast, no significant effect of Covid-19 Anxiety Syndrome is found between age, gender, education level and intuitive decision-making style. Similarly, the effect of Covid-19 Anxiety Syndrome either on the relationship between risk propensity and intuitive decision-making style or affective orientation and intuitive decision-making style is found counterintuitively insignificant. The reason for meaninglessness for these relationships may be due to small sample size. Apart from disadvantage of sample size, the insignificance may be due to being trait or trait-like characteristics. As aforementioned, state-like characteristics are open to enhancements and change. In the presence of Covid-19 Anxiety Syndrome, the relationship among PsyCap of executives and their use of intuitive decision-making style is influenced. PsyCap of executives react based on exposure to low or high level of Covid-19 Anxiety Syndrome as shown in Figure 5. In contrast, since trait characteristics: age, gender, education level; trait characteristic: affective orientation and trait-like characteristic: risk propensity are stable and inborn-related characteristics, which are not receptive to changes, their relationships among intuitive decision-making style are not affected by the moderator, Covid-19 Anxiety Syndrome. Hence, the moderating role of Covid-19 Anxiety Syndrome on these relationships is not found. In addition to dampening effect of Covid-19 Anxiety Syndrome, fruitful findings exhibit that Covid-19 Anxiety Syndrome is related to executives' use of intuitive decision-making style. Therefore, further research is warranted in the light of these fruitful findings.

5.2. Limitations

Like mainstream of other research, it is impossible not to have some limitations. Hence, constraints should be bore in mind while analyzing results of this study. Six restrictions are explicated, which are faced while doing this study.

First, usage of self-reported measures result in suffering from self-report bias (Donaldson & Grant-Vallone, 2002). Disadvantage derived from using self-reported measures is that respondents are aware of being evaluated and due to social desirability, they may respond as being appreciated by others (Booth-Butterfield & Booth-Butterfield, 1990).

Second, while sample size is limited, survey may be perceived as too long with seventy-three items. As predominantly executives are reluctant to do surveys, it is really difficult to elicit data from respondents. Besides, it is really confined because executives do not want to devote time to complete survey with seventy-three items even though, survey is not long-lasting to be replied.

Third, due to limited sample size, no causal inferences are established for population. In other words, it is not appropriate to generalize. Results are restricted in sample obtained by snowball sampling method indicating that it is not possible to extrapolate from these results and generalize to other contexts owing to its being non-probability sampling method (Kamei et al., 2018). Usage of non-probability sampling method results in sample selection bias referring to excluding some type of groups from research by focusing on same type, which impedes generalization (Certo et al., 2016). Additionally, due to utilizing non-probability sampling method, nonresponse bias arises because of unwillingness of certain type of individuals to participate in surveys (Kaufmann et al., 2014). Further, non-response biased is not controlled in present study. Moreover, other limitation is pertaining to response bias. Mean values illustrated in Table 3 show that respondents generally choose the middle option of the posed questions in the survey.

Fourth, method effects (Maul, 2013) is other concern. Maul (2013) describes method effects as undesired and inconvenient variance in outcomes resulting from

choice of collection method and augmenting the notion that eliciting data from different sources such as peer-report, self-report and supervisor-report at the same time, may lead to design more generalizable investigations. Method effects ascribing method variance bias, monomethod bias and common source bias are interrelated terms encountered commonly especially in self-report surveys (B. George & Pandey, 2017; Podsakoff et al., 2003; Richardson et al., 2009; Spector, 2006). Briefly, undertaking same methods through the study inevitably resort to method effects.

Fifth, recall bias pertaining to Covid-19 may exist. Since data of this study is obtained in summer time, respondents may be confused while bringing back past memories because their perception regarding to Covid-19 may be different from summer to winter. It is believed that people are less anxious pertaining to Covid-19 in summer since regulations are less strict compared to winter season leading to conceive as if Covid-19 is not as severe disease as in winter. It is asserted that Covid-19 is experienced more severely in winter since weather conditions cause being stuck in indoor facilities.

Sixth, cultural biases and linguistic problems may arise due to translation of instruments used in this study (Cid et al., 2020). Some items may be misleading and ambiguous for respondents since some of them are translated from English by utilizing back translation method. Hence, scales should have been more understandable and clearer in line with Turkish context. Therefore, adjustments may be warranted.

5.3. Implications for Management

Taken all discussions into consideration, there exists some implications for management. Burke and Miller (1999) defines it is appropriate to use intuition in human resource activities. Summarized by Burke and Miller (1999) and Shapiro and Spence's (1997) premises that intuition is apt (1) when there is high uncertainty, (2) the situation is novel, unprecedented or unstructured like restructuring, new product planning, merger and acquisitions, R&D planning, decisions related to finance like opting investments, (3) there is need for making decisions quickly or one needs to

make a decision unexpectedly, (4) data is insufficient implying that no explicit cues or instructions are available or the problem is non-salient, (5) data is redundant beyond processing due to human-being's bounded rationality (6) non-traceable and complex situation or problem occurs. These promising evidences provide the noteworthiness of intuition in management and thus, they give hint for executives not to take intuition for granted.

First, as mentioned, intuition and rationality should not be conceived as mutually exclusive. They are both employed for enhancing decision-making and aimful while tackling situations. Shapiro and Spence (1997) believes that sequence should be from intuition to rationality because heuristics emerged from analytical processing results in creating unreliable intuition what Sadler-Smith and Shefy (2004) calls *validation*. The reverse order, processing from rational analysis to intuition corresponds to *incubation* (Sadler-Smith & Shefy, 2004). Regardless of the order, what is integral is the need for integration of rationality and intuition. Sadler-Smith and Shefy (2004) reinforces the notion that using both intuition and rationality in decision-making process is beneficial for counteracting biases produced by each. The notion of consolidation of intuition with rationality is very commonplace in literature review supporting that they can work in harmony with each other (Burke & Miller, 1999; Dane & Pratt, 2007; Sadler-Smith & Shefy, 2007).

Second, as aforementioned, intuition is open to enhance. As it is conceptualized as a function of experience obtained by both explicitly and implicitly and gut feelings. Experience obtained by explicit learning refers to all past experiences, which is by-product of practicing. According to Dane and Pratt (2007, p. 43), good practicing is determined by "duration, repetition and feedback." Recurring repetitions for a long time periods provide creating and internalizing patterns, which provides familiarity and react to specific situation immediately without thinking so much as the pace of making up executive's mind is really crucial in decision-making. Miller and Ireland (2005) is in agreement with this notion indicating that automated expertise facilitates bringing related stored knowledge back into one's mind, which leads to react novel

situation quickly. Moreover, feedback elucidated by an objective and honest mentor or coach would provide executives to take right lessons by building chunk of patterns with less contaminated and less unbiased assumptions (Sadler-Smith & Shefy, 2004). Aside from explicit learning, due to the limited capacity of human-brain or constraint existence of life-time to practice and experience everything, executives should draw their attention to implicit learning. Because of the difficulty in verbalizing and articulating intuition, different alternatives arise like devising visualization exercises to offset language constraints in consistent with Sadler-Smith and Shefy's (2004, p. 85) recommendation of "use imagery rather than words". In the meantime, in order to heighten intuition awareness, Sadler-Smith and Shefy (2007) acknowledges some suggestions, which are in consistent to Agor's (1986) techniques namely morning pages, journaling or keeping diary what Sadler-Smith and Shefy explicates in their previous article (2004, p. 87) as "capture and validate your intuitions". Briefly, literature reviews demonstrate that intuition should be integrated in managerial education, training and development programs (Agor, 1986; Burke & Miller, 1999; Sadler-Smith & Shefy, 2004, 2007). Further, meditation and mindfulness are other beneficial ways to cultivate usage of intuition in decision-making processes unconsciously (Agor, 1986; Burke & Miller, 1999; Sadler-Smith & Shefy, 2007).

Apart from advantages, executives should be aware of the fact that using intuition has also disadvantages in some circumstances. Hindsight bias corresponding to "knew it all along" (Sadler-Smith & Shefy, 2004, p. 86) leading to overconfidence may be resulted in relying on intuition even if it is not convenient. Furthermore, feedbacks obtained from unqualified counterparts may mislead executives to be over-confident and overlook the main problems. Hence, Sadler-Smith and Shefy (2004, p. 87) recommends to "play devil's advocate". It infers challenging intuitive judgments by trying to refute one's own judgments by creating contradictions to their own arguments. In similar vein, Sadler-Smith and Shefy (2004, p. 85) recommends "testing out the validity of gut feelings over time" since over-relying on intuition when

rationality is much more suitable results in wasting time with using limited resources redundantly.

Fourth, it is integral to instill intuition into organizational culture and values since it is not adequate executives to be intuitive *per se*. In this respect, Burke and Miller (1999) advocates that executives should encourage employees to enhance their ability of decision-making processes by building up decision-making scenarios to solve different business cases, providing training programs or job rotations to broaden their eligibility. It is very critical for executives to increase awareness among employees because unawareness resorts employees to overlook their past experiences and lessons learnt from them (Burke & Miller, 1999). Moreover, according to Miller and Ireland (2005), one way to attract novices and managers' attention to intuition is telling inspirational stories. Additionally, they emphasize on giving feedback as quickly as possible in the meantime, accepting the fact that the learning process may be slowly. In other words, executives should be patient for intuition to be assimilated into culture immediately and should monitor the consequences and effects when members of organization are struggling to use intuition in their decision-making (Miller & Ireland, 2005). In similar vein, Dane and Pratt (2007) concludes that bolstering courage for intuition among members of an organization would ameliorate competing in cruel business environment.

5.4. Implications for Future Research

Present study may be extended by taken limitations and findings into consideration. Nine recommendations for filling the gaps to advance findings are explicated below.

First, as Thunholm (2004) mentioned, more than one type of decision-making styles are used by executives. Rather than choosing one over other, usage of five decision-making styles (Scott & Bruce, 1995) may be examined simultaneously to reach more accurate results. Outlined in Fredrickson (1985), decision-maker may demonstrate both rational and intuitive aspects. Elbanna and Child (2007a) expands

the research by building on integrated model of rationality, intuition and political behavior to see their impact on strategic decision effectiveness. It is in consistent with Kolbe et al.'s (2020) results consolidating ration, intuition and political behavior in making decisions pertaining to R&D. Similarly, Calabretta et al. (2017) proposes three-step model combining intuition and rationality to enhance strategic decision making and organization's innovation capabilities. Thus, it may be beneficial to replicate this study coupling with other decision-making styles concurrently.

Second, owing to small sample size, these findings may be replicated with larger samples in order to interrogate robustness of this study. In this respect, Cid et al. (2020) illustrates that PsyCap is not consistent through different contexts and counties and highlighting the importance of replicating in cross-cultural studies (Keil, Tan, et al., 2000) with probabilistic samples. Besides, it is believed that the relationship between PsyCap and intuitive decision-making style should be examined by using larger sample size. Technical advancements such as textual analysis and artificial intelligence enhance obtaining larger sample size and facilitate analyzing procedure (M. Liu & Ji, 2021).

Third, intrapersonal level of analysis is not confined to characteristics of individual differences discussed in this study. On account of limited scope, other individual differences that have impact on intuitive decision-making style are beyond the purview of this study. Literature review displays that managerial tenure, professional expertise and creativity have high impact on intuitive decision-making (Dane & Pratt, 2007; Sinclair & Ashkanasy, 2002, 2005, 2011). Particularly, tenure is highly examined in upper echelon research (Bromiley & Rau, 2016). To illustrate, Hambrick et al. (1993) reveals that executive tenure is a driver for commitment to status quo. Furthermore, grounded on upper echelon theory research, aside from age, gender and education level, socioeconomic roots, formal education having MBA degree or having engineering background, ethnicity are other characteristics that may also impact on executive's perspective on intuition. (Abatecola & Cristofaro, 2018;

Barker et al., 2002; Busenbark et al., 2016; Hambrick & Mason, 1984; Kitchell, 1997; Neely Jr. et al., 2020).

Fourth, apart from individual differences, there exists decision-based, problem-based and environmental-based characteristics affecting executives' use of intuitive decision-making style as aforementioned in chapter 2 (Elbanna et al., 2013, 2020; Hensman & Sadler-smith, 2011; Sinclair & Ashkanasy, 2005). To illustrate, Khatri and Ng (2000) finds out that whereas there is positive association between intuitive decision-making style and organizational performance in unstable environments, association is built negatively for stable environments.

Fifth, as explicated in chapter 2, there are other factors rather than intrapersonal level of analysis. Interpersonal and group level of analysis lead to advance knowledge in upper echelon research as noticeably, *per se* executives are not completely decision-makers. In this respect, Samba et al. (2019) brings an impulse into research by examining collective intuition in teams. It is believed that examining top management teams rather than individual executives with constructs built on this study may yield fruitful research (Carpenter et al., 2004; Hambrick et al., 1993).

Sixth, response rate of executives is prevalent problem that researchers are facing when sample is executives (Hambrick, 2007; Hambrick & Mason, 1984). Especially, executives become more parsimonious when a number of items are more. Therefore, unwillingness of respondents may be mitigated by shortening survey. One way to shorten survey is using different instruments. In this respect, Kamei et al. (2018) devises short version of Psychological Capital Questionnaire (PSQ-12). It consists of twelve items instead of twenty-four. In similar vein, M. Booth-Butterfield and S. Booth-Butterfield's (1996) more recent affective orientation scale with fifteen items may be utilized instead of original scale with twenty items. In addition to these premises, nonresponse bias may be controlled by checking how many people respond after sending notifications, which may encourage them to participate in survey leading to escalate response rate (Kaufmann et al., 2014).

Seventh, future research may overcome biases by supplementing implicit measures along with explicit measures. Explicit measures involve gathering information directly by surveys whereas in implicit measures participants do not share their subjective evaluation directly (Lebel & Paunonen, 2011). In other words, they are sharing information without understanding what psychological attributes of them are assessed. Hence, implicit measures may be one way to rule out problems regarding social desirability. In this respect, Harms and Luthans's (2012) I-PCQ or Implicit Association Test (Lebel & Paunonen, 2011) are instruments of implicit measures. Similarly, alternative way for self-reported psychological measures for dealing with social-desirability problem is unobstructive measures. Webb et al. (1966) cited in Hill et al. (2014) emphasizes that while using unobstructive measures, no need to interact with respondents who have potential to give biased responses. Obviously, the advantage of using unobstructive measures is the fact that data is obtained from respondents indirectly without any interaction (Hill et al., 2014). In this regard, Chatterjee and Hambrick (2007) measures narcissism interestingly: of the five dimensions of measuring narcissism, one is CEO photograph. Researchers evaluate this dimension hinging on how big or small CEO photograph is covering the page. In similar vein, D. Liu et al. (2018, p. 805) suggests "linguistic approaches, sentiment analysis, social media profiling and facial expression analysis" as other options to go beyond surveys. Furthermore, Podsakoff et al. (2003) offers some suggestions like trying to use different sources with different methods concurrently coupling with designing statistical, post-hoc remedies and eliminating some items in order to tackle common method biases. In short, utilizing diverse measures in a study may provide much more robustness.

Further, cultural differences play vital role like every research. In particular, promising findings with cross-cultural studies may enhance research because different cultures have different tendency to rely on intuitive decision-making style. Especially, countries differ in uncertainty avoidance, individualism/collectivism or being feminine or masculine mentioned on Hofstede's (1983, 2011) model, which is highly associated

with intuitive decision-making style. In similar vein, Dane and Pratt (2007) outlines that managers who come from cultures low in uncertainty avoidance or from feminine cultures have more tendency to use intuitive decision-making style. On the other hand, other constructs utilized in this study are also affected by cultural differences. M. Booth-Butterfield and S. Booth-Butterfield (1994) states that Japanese students are less affective oriented than American students. Similarly, Frymier et al. (1990) compares Japanese with Americans indicating that Japanese are more nonverbal, less emotional and less affectively-oriented. Additionally, Hambrick (2007) contends that individualistic countries with having toleration for uncertainty like United States, get great benefits over their rivals. Hence, it is vital to take cultural differences into consideration.

Nineth, engaging in longitudinal research is other option to broaden this study. Due to fact that PsyCap is state-like construct, it is open to experience and change. Hence, intriguing research question may be investigated such that how fluctuations of PsyCap over different time periods affect intuitive decision-making style (Avey, Luthans, et al., 2008; F. Luthans et al., 2011). Grounded on B. L. Fredrickson's (2001) broaden and build theory, positive emotions and positivity expand one's awareness on building novel thoughts and skills. That is why, it is beneficial to try enhancing PsyCap of executives because positive nature of PsyCap would pervade among members of organization alongside affecting organizational outcomes like performance and well-being of members (Avey et al., 2006; F. Luthans et al., 2011).

REFERENCES

- Abatecola, G., & Cristofaro, M. (2016). *Upper Echelons and Executive Profiles in the Construction Value Chain: Evidence from Italy*. 47(1), 13–26. <https://doi.org/10.1002/pmj>
- Abatecola, G., & Cristofaro, M. (2018). *Hambrick and Mason's "Upper Echelons Theory": evolution and open avenues*. 1947. <https://doi.org/10.1108/JMH-02-2018-0016>
- Abdelsattar, M., Derar, E., Salem, A. A. M. S., & Al-Mujai, F. (2021). Cyberchondria Severity, Health Anxiety, and Health Locus of Control: The Mediation Role of Covid-19 Anxiety. *ASEAN Journal of Psychiatry*, 22(April), 1–11.
- Agor, W. H. (1984). *Intuitive management: integrating left and right brain management skills*. Prentice-Hall.
- Agor, W. H. (1986). The Logic of Intuition: How Top Executives Make Important Decisions. *Organizational Dynamics*, 14(3), 5–18.
- Aiken, L. S., & West, S. G. (1991). Multiple regression: Testing and interpreting interactions. *Sage Publications, Inc.*
- Akbari, M., Seydavi, M., Zamani, E., Nikčević, A. V., & Spada, M. M. (2021). *The Persian COVID-19 Anxiety Syndrome Scale (C-19ASS): Psychometric properties in a general community sample of Iranians c. October*, 1–16. <https://doi.org/10.1002/cpp.2686>

Albery, I. P., Nikčević, A. V., & Spada, M. M. (2021). *The COVID-19 anxiety syndrome and selective attentional bias towards COVID-19-related stimuli in UK residents during the 2020 – 2021 pandemic*. June, 1367–1378. <https://doi.org/10.1002/cpp.2639>

Allinson, C. W., Chell, E., & Hayes, J. (2000). Intuition and entrepreneurial behaviour. *European Journal of Work and Organizational Psychology*, 9(1), 31–43. <https://doi.org/10.1080/135943200398049>

Allison, C. W., & Hayes, J. (1996). *The Cognitive Style Index: A measure of Intuition-Analysis for Organizational Research*. 15(1), 975–977.

Altman, M. (2016). *Handbook of contemporary behavioral economics : foundations and developments*. Routledge.

Andersen, J. A. (2000). Intuition in managers Are intuitive managers more effective. *Journal of Managerial Psychology*, 15(1), 46–63. <https://doi.org/10.1108/02683940010305298>

Asl, E. M., Boostani, H., Behrouzian, F., & Rostami, H. (2021). *The mediating role of compassion in the relationship between Covid-19 anxiety syndrome and COVID - 19 burnout*. 1–6. <https://doi.org/10.4103/jehp.jehp>

Avey, J. B. (2014). The Left Side of Psychological Capital: New Evidence on the Antecedents of PsyCap. *Journal of Leadership and Organizational Studies*, 21(2), 141–149. <https://doi.org/10.1177/1548051813515516>

Avey, J. B., Avolio, B. J., & Luthans, F. (2011). Experimentally analyzing the impact of leader positivity on follower positivity and performance. *Leadership Quarterly*, 22(2), 282–294. <https://doi.org/10.1016/j.leaqua.2011.02.004>

- Avey, J. B., Luthans, F., & Mhatre, K. H. (2008). *A call for longitudinal research in positive organizational behavior*. 711(November 2007), 705–711. <https://doi.org/10.1002/job>
- Avey, J. B., Luthans, F., Smith, R. M., Palmer, N. F., Avey, J. B., Luthans, F., Smith, R. M., & Palmer, N. F. (2010). *Impact of Positive Psychological Capital on Employee Well-Being Over Time*. <https://doi.org/10.1037/a0016998>
- Avey, J. B., Patera, J. L., & West, B. J. (2006). The Implications of Positive Psychological Capital on Employee Absenteeism. *Journal of Leadership and Organizational Studies*, 13(2).
- Avey, J. B., Reichard, R. J., Luthans, F., & Mhatre, K. H. (2011). *Meta-Analysis of the Impact of Positive Psychological Capital on Employee Attitudes, Behaviors, and Performance*. 2(1), 1–9. <https://doi.org/10.1002/hrdq>
- Avey, J. B., Wernsing, T. S., & Luthans, F. (2008). Can positive employees help positive organizational change? *Journal of Applied Behavioral Science*, 44(1), 48–70. <https://doi.org/10.1177/0021886307311470>
- Avolio, B. J., & Gardner, W. L. (2005). *Authentic leadership development : Getting to the root of positive forms of leadership*. 16, 315–338. <https://doi.org/10.1016/j.leaqua.2005.03.001>
- Bachkirov, A. A. (2017). *Managerial decision making under specific emotions*. September 2015. <https://doi.org/10.1108/JMP-02-2013-0071>
- Baiocco, R., Laghi, F., & D'Alessio, M. (2009). Decision-making style among adolescents: Relationship with sensation seeking and locus of control. *Journal of Adolescence*, 32(4), 963–976. <https://doi.org/10.1016/j.adolescence.2008.08.003>

- Barber, L. L. (2005). *Decision Making Styles Associated with Adolescent Risk Taking Behavior* (Issue June). The Ohio State University.
- Barker, V. L., III, & Mueller, G. C. (2002). CEO Characteristics and Firm R & D Spending. *Management Science*, 48(6), 782–801.
- Barnard, C. I. (1938). The functions of the executive. In *Harvard University Press*.
- Barney, J. (1991). Firm Resources and Sustained Competitive Advantage. *Journal of Management*, 17(1), 99–120.
- Baron, R. M., & Kenny, D. A. (1986). The Moderator-Mediator Variable Distinction in Social Psychological Research. Conceptual, Strategic, and Statistical Considerations. *Journal of Personality and Social Psychology*, 51(6), 1173–1182. <https://doi.org/10.1037/0022-3514.51.6.1173>
- Baum, J. R., & Wally, S. (2003). Strategic decision speed and firm performance. *Strategic Management Journal*, 24(11), 1107–1129. <https://doi.org/10.1002/smj.343>
- Bechara, A. (2004). The role of emotion in decision-making: Evidence from neurological patients with orbitofrontal damage. *Brain and Cognition*, 55(1), 30–40. <https://doi.org/10.1016/j.bandc.2003.04.001>
- Behling, O., & Eckel, N. L. (1991). Making sense out of change. *Academy of Management Executive*, 5(1).
- Bernoster, I., Mukerjee, J., & Thurik, R. (2020). The role of affect in entrepreneurial orientation. *Small Business Economics*, 54(1), 235–256. <https://doi.org/10.1007/s11187-018-0116-3>

- Bhutoria, K., & Hooja, H. (2018). Positive and Negative Affect on Happiness in Working Population. *Indian Journal of Health and Well-Being*, 9(1), 76–82.
- Böhm, G., & Brun, W. (2008). Intuition and affect in risk perception and decision making. *Judgment and Decision Making*, 3(1), 1–4.
- Booth-Butterfield, M., & Booth-Butterfield, S. (1994). The Affective Orientation to Communication: Conceptual and Empirical Distinctions. *Communication Quarterly*, 42(4), 331–344. <https://doi.org/10.1080/01463379409369941>
- Booth-Butterfield, M., & Booth-Butterfield, S. (1996). Using your emotions: Improving the measurement of affective orientation. *International Journal of Phytoremediation*, 13(2), 157–163. <https://doi.org/10.1080/08824099609362082>
- Booth-Butterfield, M., & Booth-Butterfield, S. (2002). The role of affective orientation in the five factor personality structure. *Communication Research Reports*, 19(4), 301–313. <https://doi.org/10.1080/08824090209384859>
- Booth-Butterfield, M., Booth-Butterfield, S., & Reger, B. (2005). Emotion as a Source of Information in Community-dwelling Adults. *Paper Presented at the Annual Conference of the National Communication Assoc.*, 11(1), 101–113.
- Booth-Butterfield, M., & Sidelinger, R. J. (1997). The relationship between parental traits and open family communication: Affective orientation and verbal aggression. *International Journal of Phytoremediation*, 14(4), 408–417. <https://doi.org/10.1080/08824099709388684>
- Booth-Butterfield, M., & Booth-Butterfield, S. (1990). Conceptualizing Affect as Information in Communication Production. *Human Communication Research*, 16(4), 451–476. <https://doi.org/10.1111/j.1468-2958.1990.tb00219.x>

- Boyle, G. J. (2017). *Myers-Briggs Type Indicator (MBTI): Some Psychometric Limitations*. March 1995. <https://doi.org/10.1111/j.1742-9544.1995.tb01750.x>
- Brislin, R. W. (1970). Back Translation for Cross-Cultural Research. In *Journal of cross cultural psychology* (Vol. 1, Issue 3, pp. 185–216).
- Brockhaus, R. H. (1976). Risk Taking Propensity of Entrepreneurs. *Academy of Management Proceedings*, 1976(1), 457–460. <https://doi.org/10.5465/ambpp.1976.4975934>
- Brockmann, E. N., & Anthony, W. P. (1998). The Influence of Tacit Knowledge and Collective Mind on Strategic Planning. *Journal of Managerial Issues*, 10(2), 204–222.
- Bromiley, P., & Rau, D. (2016). *Social , Behavioral , and Cognitive Influences on Upper Echelons During Strategy Process : A Literature Review*. 42(1), 174–203. <https://doi.org/10.1177/0149206315617240>
- Brooks, S. K., Webster, R. K., Smith, L. E., Woodland, L., Wessely, S., Greenberg, N., & Rubin, G. J. (2020). The psychological impact of quarantine and how to reduce it: rapid review of the evidence. *The Lancet*, 395(10227), 912–920. [https://doi.org/10.1016/S0140-6736\(20\)30460-8](https://doi.org/10.1016/S0140-6736(20)30460-8)
- Brouthers, K. D. (1998). *Driving Blind: Strategic Decision- making in Small Companies*. 31(1).
- Bryant, D. J. (2002). *Making Naturalistic Decision Making “ Fast and Frugal . ”*
- Burke, L. A., & Miller, M. K. (1999). *Taking the mystery out of intuitive decision making*. 13.

- Busenbark, J. R., Krause, R., Boivie, S., & Graffin, S. D. (2016). Toward a Configurational Perspective on the CEO: A Review and Synthesis of the Management Literature. *Journal of Management*, 42(1), 234–269. <https://doi.org/10.1177/0149206315618448>
- Busenitz, L. W. (1999). Entrepreneurial risk and strategic decision making: It's a matter of perspective. *Journal of Applied Behavioral Science*, 35(3), 325–340. <https://doi.org/10.1177/0021886399353005>
- Calabretta, G., Gemser, G., & Wijnberg, N. M. (2017). The Interplay between Intuition and Rationality in Strategic Decision Making: A Paradox Perspective. *Organization Science*, 38(3–4), 365–401. <https://doi.org/10.1177/0170840616655483>
- Camerer, C., Loewenstein, G., & Prelec, D. (2005). Neuroeconomics: How neuroscience can inform economics. *Journal of Economic Literature*, 43(1), 9–64. <https://doi.org/10.1257/0022051053737843>
- Cannella, A. A. (2001). Upper echelons : Donald Hambrick on executives and strategy. *Academy of Management Executive*, 15(3).
- Carpenter, M. A., Geletkanycz, M. A., & Sanders, W. G. (2004). *Upper Echelons Research Revisited: Antecedents , Elements , and Consequences of Top Management Team Composition*. 30(6), 749–778. <https://doi.org/10.1016/j.jm.2004.06.001>
- Certo, S. T., Busenbark, J. R., Woo, H.-S., & Semadeni, M. (2016). SAMPLE SELECTION BIAS AND HECKMAN MODELS IN STRATEGIC MANAGEMENT RESEARCH. *Strategic Decisions*, 36, 2639–2657. <https://doi.org/10.1002/smj>
- Çetin, F., & Basim, H. N. (2012). Organizational psychological capital: A scale adaptation study. *Amme Idaresi Dergisi*, 45(1), 121–137.

- Çetin, F., & Basım, H. N. (2012). Örgütsel Psikolojik Sermaye : Bir Ölçek. *Amme İdaresi Dergisi, Cilt 45, Sayı 1*, 121–137.
- Chaiken, S. (1980). Heuristic versus systematic information processing and the use of source versus message cues in persuasion. *Journal of Personality and Social Psychology*, 39(5), 752–766. <https://doi.org/10.1037/0022-3514.39.5.752>
- Chatterjee, A., & Hambrick, D. C. (2007). *It's All about Me: Narcissistic Chief Executive Officers and Their Effects on Company Strategy and Performance*. 52, 351–386.
- Chen, G., Crossland, C., & Luo, S. (2015). MAKING THE SAME MISTAKE ALL OVER AGAIN : CEO OVERCONFIDENCE AND CORPORATE RESISTANCE TO CORRECTIVE FEEDBACK. *Strategic Management Journal*, 36, 1513–1535. <https://doi.org/10.1002/smj>
- Chen, Y., & Sun, Y. (2011). AGE DIFFERENCES IN FINANCIAL DECISION-MAKING : USING SIMPLE HEURISTICS. 1277. <https://doi.org/10.1080/713844418>
- Cheng, P. Y. K. (2010). Improving Financial Decision Making With Unconscious Thought: A Transcendent Model. *Journal of Behavioral Finance*, 11(2), 92–102. <https://doi.org/10.1080/15427560.2010.482877>
- Child, J. (1972). *Organizational Structure, Environment and Performance: The Role of Strategic Choice*.
- Chory-Assad, R. M., & Cicchirillo, V. (2005). *Empathy and Affective Orientation as Predictors of Identification with Television Characters* Empathy and Affective Orientation as Predictors of Identification with Television Characters. 4096. <https://doi.org/10.1080/00036810500130786>

- Cid, D. T., Martins, M. do C. F., Dias, M., & Fidelis, A. C. F. (2020). *Psychological Capital Questionnaire (PCQ-24) : Preliminary Evidence of Psychometric Validity of the Brazilian Version*. 63–74.
- Clarke, I., & Mackaness, W. (2001). Management “intuition”: An interpretative account of structure and content of decision schemas using cognitive maps. *Journal of Management Studies*, 38(2), 147–172. <https://doi.org/10.1111/1467-6486.00232>
- Clore, G. L., & Bar-Anan, Y. (2007). *Affect-as-Information*.
- Clore, G. L., Gasper, K., & Garvin, E. (2012). Affect-As-Information. *Encyclopedia of Social Psychology*, 121–144. <https://doi.org/10.4135/9781412956253.n8>
- Clore, G. L., & Storbeck, J. (2012). Affect as information about liking, efficacy, and importance. *Affect in Social Thinking and Behavior*, 123–142. <https://doi.org/10.4324/9780203720752>
- Colbert, A. E., Barrick, M. R., & Bradley, B. H. (2014). Personality and leadership composition in top management teams: Implications for organizational effectiveness. *Personnel Psychology*, 67(2), 351–387. <https://doi.org/10.1111/peps.12036>
- Covin, J. G., Slevin, D. P., & Heeley, M. B. (2001). Strategic decision making in an intuitive vs. technocratic mode: Structural and environmental considerations. *Journal of Business Research*, 52(1), 51–67. [https://doi.org/10.1016/S0148-2963\(99\)00080-6](https://doi.org/10.1016/S0148-2963(99)00080-6)
- Crossan, M. M., Lane, H. W., & White, R. E. (1999). An Organizational Learning Framework: From Intuition to Institution. *The Academy of Management Review*, 24(3), 522. <https://doi.org/10.2307/259140>

- Crossland, C., Zyung, J., Hiller, N. J., & Hambrick, D. C. (2014). Ceo Career Variety: Effects on Firm-Level Strategic and Social Novelty. *Academy of Management Journal*, 57(3), 652–674.
- Cyert, R. M., & March, J. G. (1963). *A behavioral theory of the firm*. Prentice-Hall.
- Czeisler, M. É., Lane, R. I., Petrosky, E., Wiley, J. F., Christensen, A., Njai, R., Weaver, M. D., Robbins, R., Facer-Childs, E. R., Barger, L. K., Czeisler, C. A., Howard, M. E., & Rajaratnam, S. M. W. (2020). Mental Health, Substance Use, and Suicidal Ideation During the COVID-19 Pandemic — United States, June 24–30, 2020. *MMWR. Morbidity and Mortality Weekly Report*, 69(32), 1049–1057. <https://doi.org/10.15585/mmwr.mm6932a1>
- Dane, E., & Pratt, M. G. (2007). Exploring intuition and its role in managerial decision making. *Academy of Management Review*, 32(1), 33–54. <https://doi.org/10.5465/AMR.2007.23463682>
- Daniels, K. (1998). Towards Integrating Emotions into Strategic Management Research: Trait Affect and Perceptions of the Strategic Environment. *British Journal of Management*, 9(3), 163–168. <https://doi.org/10.1111/1467-8551.00081>
- Dawson, J. F. (2014). Moderation in Management Research: What, Why, When, and How. *Journal of Business and Psychology*, 29(1), 1–19. <https://doi.org/10.1007/s10869-013-9308-7>
- De Acedo Lizárraga, M. L. S., De Acedo Baquedano, M. T. S., & Cardelle-Elawar, M. (2007). Factors that affect decision making: Gender and age differences. *International Journal of Psychology and Psychological Therapy*, 7(3), 381–391.
- Dearborn, D. C., & Simon, H. A. (1958). Selective Perception: A Note on the Departmental Identifications of Executives. *American Sociological Association*, 21(2), 140–144.

- Delaney, R., Strough, J., Parker, A. M., & Bruin, W. B. De. (2015). *Variations in decision-making profiles by age and gender: A cluster-analytic approach*.
- Delgado Garcia, J. B., Bautista, J., & Puente, E. D. Q. (2015). *How Affect Relates to Entrepreneurship : A Systematic Review of the Literature and Research Agenda*. 17, 191–211. <https://doi.org/10.1111/ijmr.12058>
- Delgado Garcia, J. B., & Fuente-Sabate. (2010). How Do Ceo Emotions Matter? Impact of Ceo Affective Traits On Strategic and Performance Conformity in the Spanish Banking Industry. *Business*, 920(October), 1–43. <https://doi.org/10.1002/smj>
- Dijksterhuis, A., Bos, M. W., Nordgren, L. F., & Van Baaren, R. B. (2006). On making the right choice: The deliberation-without-attention effect. *Science*, 311(5763), 1005–1007. <https://doi.org/10.1126/science.1121629>
- Dolin, D. J., & Booth-Butterfield, M. (1993). Reach Out and Touch Someone: Analysis of Nonverbal Comforting Responses. *Communication Quarterly*, 41(4), 383–393. <https://doi.org/10.1080/01463379309369899>
- Donaldson, S. I., & Grant-Vallone, E. J. (2002). Understanding self-report bias in organizational behavior research. *Journal of Business and Psychology*, 17(2), 245–260. <https://doi.org/10.1023/A:1019637632584>
- Driver, M. J., Brousseau, K. R., & Hunsaker, P. L. (1990). The Dynamic Decision Maker. In *New York Harper & Row*.
- Dutta, S., & Khatri, P. (2017). *Servant leadership and positive organizational behaviour : the road ahead to reduce employees ' turnover intentions*. 25(1), 60–82. <https://doi.org/10.1108/OTH-06-2016-0029>

Eisenhardt, K. M. (2007). Making fast strategic decisions in high-velocity environments. *Strategy as Practice: Research Directions and Resources*, 101–120. <https://doi.org/10.1017/CBO9780511618925.006>

Elbanna, S., & Child, J. (2007a). INFLUENCES ON STRATEGIC DECISION EFFECTIVENESS: DEVELOPMENT AND TEST OF AN INTEGRATIVE MODEL. *Strategic Management Journal*, 28, 431–453. <https://doi.org/10.1002/smj>

Elbanna, S., & Child, J. (2007b). *The Influence of Decision , Environmental and Firm Characteristics on the Rationality of Strategic Decision-Making*. June. <https://doi.org/10.1111/j.1467-6486.2006.00670.x>

Elbanna, S., Child, J., & Dayan, M. (2013). A Model of Antecedents and Consequences of Intuition in Strategic Decision-making : Evidence from Egypt. *Long Range Planning*, 46(1–2), 149–176. <https://doi.org/10.1016/j.lrp.2012.09.007>

Elbanna, S., & Fadol, Y. (2016). *An empirical study of intuition and its context*. <https://doi.org/10.1017/jmo.2015.63>

Elbanna, S., & Naguib, R. (2009). *How much does performance matter in strategic decision making ?* 58(5), 437–459. <https://doi.org/10.1108/17410400910965715>

Elbanna, S., Thanos, I. C., & Jansen, R. J. G. (2020). *A Literature Review of the Strategic Decision-Making Context : A Synthesis of Previous Mixed Findings and an Agenda for the Way Forward*. 23(2).

Elsbach, K. D., & Barr, P. S. (1999). *The Effects of Mood on Individuals ' Use of Structured Decision Protocols*. February 2022.

Epstein, S. (1994). *Integration of the Cognitive and the Psychodynamic Unconscious*.

- Epstein, S., Pacini, R., Denes-raj, V., & Heier, H. (1996). *Individual Differences in Intuitive-Experiential and Analytical-Rational Thinking Styles*. June. <https://doi.org/10.1037/0022-3514.71.2.390>
- Evans, J. S. B. T. (2010). Intuition and reasoning: A dual-process perspective. *Psychological Inquiry*, 21(4), 313–326. <https://doi.org/10.1080/1047840X.2010.521057>
- Fischhoff, B. (1990). *Understanding Long-Term Environmental Risks*. 330, 315–330.
- Forgas, J. P. (1994). *The role of emotion in social judgments : an introductory review and an Affect Infusion Model (AIM)*. 24(June 1993).
- Forgas, J. P. (1995). *Mood and Judgment : The Affect Infusion Model (AIM)*. 117(1), 39–66.
- Forgas, J. P., & George, J. M. (2001). *Affective Influences on Judgments and Behavior in Organizations : An Information Processing Perspective*. 86(1), 3–34. <https://doi.org/10.1006/obhd.2001.2971>
- Francioni, B., Musso, F., & Cioppi, M. (2015). *Decision-maker characteristics and international decisions for SMEs*. <https://doi.org/10.1108/MD-03-2015-0094>
- Fredrickson, B. L. (2001). The role of positive emotions in positive psychology: The broaden-and-build theory of positive emotions. *American Psychologist*, 56(3), 218–226. <https://doi.org/10.1037//0003-066x.56.3.218>
- Fredrickson, J. W. (1984). The Comprehensiveness of Strategic Decision Processes : Extension , Observations ,Future Directions. *The Academy of Management Journal*, 27(3), 445–466.

Fredrickson, J. W. (1985). Effects of Decision Motive and Organizational Performance Level on Strategic Decision Processes. *Academy of Management*, 28(4), 821–843.

Fredrickson, J. W., & Iaquinto, A. L. (1989). *Inertia and Creeping Rationality in Strategic Decision Processes*. 32(3), 516–542.

Frymier, A. B., Klopff, D. W., & Ishii, S. (1990). Affect Orientation: Japanese Compared to Americans. *Communication Research Reports*, 7(1), 63–66. <https://doi.org/10.1080/08824099009359856>

Gambetti, E., & Giusberti, F. (2019). Personality, decision-making styles and investments. *Journal of Behavioral and Experimental Economics*, 80(June 2018), 14–24. <https://doi.org/10.1016/j.socec.2019.03.002>

Gasparro, R., Scandurra, C., Maldonato, N. M., Dolce, P., Bochicchio, V., Valletta, A., Sammartino, G., Sammartino, P., Mariniello, M., Espedito, A., & Marenzi, G. (2020). Perceived Job Insecurity and Depressive Symptoms among Italian Dentists : The Moderating Role of Fear of COVID-19. *International Journal of Environmental Research and Public Health*, 2.

Gasper, K., & Clore, G. L. (2000). Do you have to pay attention to your feelings to be influenced by them? *Personality and Social Psychology Bulletin*, 26(6), 698–711. <https://doi.org/10.1177/0146167200268005>

George, B., & Pandey, S. K. (2017). *We Know the Yin — But Where Is the Yang ? Toward a Balanced Approach on Common Source Bias in Public Administration Scholarship*. 37(2), 245–270. <https://doi.org/10.1177/0734371X17698189>

George, D., & Mallery, P. (2010). *SPSS for Windows step by step : a simple guide and reference, 17.0 update*. 386.

- Gerrans, P., Faff, R., & Hartnett, N. (2015). Individual financial risk tolerance and the global financial crisis. *Accounting and Finance*, 55(1), 165–185. <https://doi.org/10.1111/acfi.12053>
- Ghosh, D., & Ray, M. R. (1997). Risk, ambiguity, and decision choice: Some additional evidence. *Decision Sciences*, 28(1), 81–104. <https://doi.org/10.1111/j.1540-5915.1997.tb01303.x>
- Gigerenzer, G. (2008). *Why Heuristics Work*. 3(1), 20–29.
- Gilligan, C. (1982). *In a Different Voice: Psychological Theory and Women's Development*.
- Goldberg, L. R., Johnson, J. A., Eber, H. W., Hogan, R., Ashton, M. C., Cloninger, C. R., & Gough, H. G. (2006). The international personality item pool and the future of public-domain personality measures. *Journal of Research in Personality*, 40(1), 84–96. <https://doi.org/10.1016/j.jrp.2005.08.007>
- Gong, Z., Chen, Y., & Wang, Y. (2019). The Influence of Emotional Intelligence on Job Burnout and Job Performance: Mediating Effect of Psychological Capital. *Frontiers in Psychology*, 10(December), 1–11. <https://doi.org/10.3389/fpsyg.2019.02707>
- Gosar, A. K., & Solomon, R. (2019). Literature review on the Role of Intuition in Decision Making Process. *World Journal of Research and Review*, 4, 4–8.
- Graffin, S. D., Hubbard, T. D., Christensen, D. M., & Lee, E. Y. (2019). The influence of CEO risk tolerance on initial pay packages. *Strategic Management Journal*, 788–811. <https://doi.org/10.1002/smj.3112>
- Graham, J. (2000). Grab the emotions if you want the sale. *American Salesman*, 45, 19–26.

Hambrick, D. C. (1987). *The Top Management Team : Key to Strategic Success*.

Hambrick, D. C. (2007). *Upper Echelons Theory : An Update*. 32(2), 334–343.

Hambrick, D. C., & Abrahamson, E. (1995). ASSESSING MANAGERIAL DISCRETION ACROSS INDUSTRIES : A MULTIMETHOD APPROACH. *Academy of Management Journal*, 38(5), 1427–1441.

Hambrick, D. C., Finkelstein, S., & Mooney, A. C. (2005). EXECUTIVE JOB DEMANDS : NEW INSIGHTS FOR EXPLAINING STRATEGIC DECISIONS AND LEADER BEHAVIORS. *Academy of Management*, 30(3), 472–491.

Hambrick, D. C., & Fukutomi, G. D. S. (1991). *THE SEASONS OF A CEO'S TENURE*. 16(4), 719–742.

Hambrick, D. C., Geletkanycz, M. A., & Fredrickson, J. W. (1993). TOP EXECUTIVE COMMITMENT TO THE STATUS QUO : SOME TESTS OF ITS DETERMINANTS. *Strategic Management Journal*, 14, 401–418.

Hambrick, D. C., & Lovelace, J. B. (2018). *THE ROLE OF EXECUTIVE SYMBOLISM IN ADVANCING NEW STRATEGIC THEMES IN ORGANIZATIONS : A SOCIAL INFLUENCE PERSPECTIVE*. 43(1), 110–131.

Hambrick, D. C., & Mason, P. A. (1984). *Upper Echelons : The Organization as a Reflection of Its Top Managers*. 9(2), 193–206.

Hamouche, S. (2021). *Covid-19 and employees' mental health: stressors, moderators and agenda for organizational actions*.

- Harms, P. D., & Luthans, F. (2012). *Measuring implicit psychological constructs in organizational behavior : An example using psychological capital*. 594(February), 589–594. <https://doi.org/10.1002/job>
- Harper, S. C. (1988). Intuition: What Separates Executives from Managers. *Business Horizons*.
- Harteis, C., Koch, T., & Morgenthaler, B. (2008). *How intuition contributes to high performance : An educational perspective*. 5(1), 68–80.
- Hartley, C. A., & Phelps, E. A. (2012). *Anxiety and Decision-Making*. 72(2), 113–118. <https://doi.org/10.1016/j.biopsycho.2011.12.027>
- Hayashi, A. M. (2001). When to Trust Your Gut. *Harvard Business Review*.
- Hayes, J., Allinson, C. W., & Armstrong, S. J. (2004). Intuition, women managers and gendered stereotypes. *Personnel Review*, 33(4), 403–417. <https://doi.org/10.1108/00483480410539489>
- Henderson, J., & Nutt, P. (1980). The Influence of Decision Style on Decision Making Behavior. *Management Science*, 26(4), 371–386.
- Hensman, A., & Sadler-smith, E. (2011). Intuitive decision making in banking and finance. *European Management Journal*, 29(1), 51–66. <https://doi.org/10.1016/j.emj.2010.08.006>
- Hernandez, J. G. V., & Ortega, R. P. (2018). Bounded rationality in decision–making. *MOJ Current Research & Reviews*, 2(1), 1–8. <https://doi.org/10.15406/mojcrr.2019.02.00047>

- Hess, T. M. (2014). Selective Engagement of Cognitive Resources: Motivational Influences on Older Adults' Cognitive Functioning. *Perspectives on Psychological Science*, 9(4), 388–407. <https://doi.org/10.1177/1745691614527465>
- Hilbig, B. E., Scholl, S. G., & Pohl, R. F. (2010). *Think or blink — is the recognition heuristic an “ intuitive ” strategy ?* 5(4), 300–309.
- Hill, A. D., Recendes, T., & Ridge, J. W. (2018). Second-order effects of CEO characteristics : How rivals ’ perceptions of CEOs as submissive and provocative precipitate competitive attacks. *Strategic Management Journal*, 809–835. <https://doi.org/10.1002/smj.2986>
- Hill, A. D., White, M. A., & Wallace, J. . C. (2014). Unobtrusive measurement of psychological constructs in organizational research. *Organizational Psychological Review*, 4(2), 148–174. <https://doi.org/10.1177/2041386613505613>
- Hitt, M. A., & Tyler, B. B. (1991). Strategic decision models: Integrating different perspectives. *Strategic Management Journal*, 12(5), 327–351. <https://doi.org/10.1002/smj.4250120502>
- Hodgkinson, G. P., & Sadler-Smith, E. (2003). Complex or unitary? A critique and empirical re-assessment of the Allinson-Hayes Cognitive Style Index. *Journal of Occupational and Organizational Psychology*, 76(2), 243–268. <https://doi.org/10.1348/096317903765913722>
- Hofstede, G. (1983). *THE CULTURAL RELATIVITY OF ORGANIZATIONAL PRACTICES AND THEORIES*. 75–89.
- Hofstede, G. (2011). Dimensionalizing Cultures: The Hofstede Model in Context. *Dimensionalizing Cultures : The Hofstede Models in Context*, 2, 1–26.

- Holmes, R. M., Hitt, M. A., Perrewé, P. L., Palmer, J. C., & Molina-Sieiro, G. (2021). Building cross-disciplinary bridges in leadership: Integrating top executive personality and leadership theory and research. *Leadership Quarterly*, 32. <https://doi.org/10.1016/j.leaqua.2020.101490>
- Hoskisson, R. E., Chirico, F., Zyung, J., & Gambeta, E. (2017). *Managerial Risk Taking : A Multitheoretical Review and Future Research Agenda*. 43(1), 137–170. <https://doi.org/10.1177/0149206316671583>
- Hoskisson, R. E., Hitt, M. A., & Hill, C. W. L. (1993). *Managerial Incentives and Investment in R & D in Large Multiproduct Firms*. 4(2). <https://doi.org/10.1287/orsc.4.2.325>
- Hough, J. R., & Ogilvie, D. (2005). *An Empirical Test of Cognitive Style and Strategic Decision Outcomes*. March.
- Howard, J. (2015). *Heuristic, Intuition, or Impulse: How to Tell the Difference and Why It is Important to Decision Makers*. April. <https://doi.org/10.1201/b17247-6>
- Hung, K., & Tangpong, C. (2010). *General Risk Propensity in Multifaceted Business Decisions: Scale Development*. XXII(1), 88–106.
- Hung, K., Tangpong, C., Li, J., & Yue, L. (2012). *Robustness of General Risk Propensity Scale in Cross-cultural Settings*. 24(1), 78–96.
- Ireland, R. D. (1987). Strategy Formulation Processes : Differences in Perceptions of Strength and Weaknesses Indicators and Environmental Uncertainty. *Strategic Management Journal*, 8(5).
- Isaack, T. S. (1978). *Intuition : An Ignored Dimension of Management*. October, 917–923.

Isen, A. M. (1987). *POSITIVE AFFECT , COGNITIVE PROCESSES , AND SOCIAL BEHAVIOR*. 20.

Isen, A. M. (2001). *An Influence of Positive Affect on Decision Making in Complex Situations : Theoretical Issues With Practical Implications*. 11(2), 75–85.

Isenberg, D. (1984). How Senior Managers Think. *Harvard Business Review*, November.

Jaworski, B. J., & Kohli, A. K. (1993). Market Orientation: Antecedents and Consequences. *Journal of Marketing*, 57(3), 53–70.

Judge, W. Q., & Miller, A. (1991). Antecedents and Outcomes of Decision Speed in Different Environmental. *Academy of Management Journal*, 34(2), 449–463.

Jung, C. G. (1924). *Psychological types* (W. McGuire, M. Fordham, & G. Adler (eds.); Vol. 6, Issue v. 6). Harcourt Brace & Co.

Kahn, B. E., & Sarin, R. K. (1988). Modeling Ambiguity in Decisions Under Uncertainty. *Journal of Consumer Research*, 15(2), 265. <https://doi.org/10.1086/209163>

Kahneman, D. (2002). *Maps Of Bounded Rationality: A Perspective On Intuitive Judgment and Choice*. 2, 255–258. <https://doi.org/10.1055/s-2003-44981>

Kahneman, D. (2003). A Perspective on Judgment and Choice: Mapping Bounded Rationality. *American Psychologist*, 58(9), 697–720. <https://doi.org/10.1037/0003-066X.58.9.697>

- Kahneman, D., & Tversky, A. (1979). *Prospect theory: an analysis of decision under risk*. 0100(3469), 263–292.
- Kamei, H., Ferreira, M. C., Valentini, F., Peres, M. F. P., Kamei, P. T., & Damásio, B. F. (2018). *Psychological Capital Questionnaire – Short Version (PCQ-12)*: evidence of Validity of The Brazilian Version. 203–214.
- Kapteyn, A., & Teppa, F. (2011). Subjective measures of risk aversion, fixed costs, and portfolio choice. *Journal of Economic Psychology*, 32(4), 564–580. <https://doi.org/10.1016/j.joep.2011.04.002>
- Karatekin Alkoç, Y. (2021). Yeni Dünya: Vuca Dünyası. *Sosyal,Beşeri ve İdari Bilimler Dergisi*, 4(10), 989–999. <https://doi.org/10.26677/TR1010.2021.8>
- Kaufmann, L., Meschnig, G., & Reimann, F. (2014). Rational and intuitive decision-making in sourcing teams: Effects on decision outcomes. *Journal of Purchasing and Supply Management*, 20(2), 104–112. <https://doi.org/10.1016/j.pursup.2014.03.003>
- Keil, M., Tan, B. C. Y., Wei, K.-K., Tuunainen, V., & Wassenaar, A. (2000). A Cross-Cultural Study on Escalation of Commitment Behavior in Software Projects. 24(2), 299–325.
- Keil, M., Wallace, L., Turk, D., Dixon-Randall, G., & Nulden, U. (2000). Investigation of risk perception and risk propensity on the decision to continue a software development project. *Journal of Systems and Software*, 53(2), 145–157. [https://doi.org/10.1016/S0164-1212\(00\)00010-8](https://doi.org/10.1016/S0164-1212(00)00010-8)
- Keinan, G., & Tsafirira Gome-Nemirovsky, E. M. (1984). *Measurement of Risk takers' Personality*. 163–167.

- Khan, E. A., Riaz, M. N., Batool, N., & Riaz, M. A. (2015). Emotional Intelligence As a Predictor of Decision Making Styles Among University Students. *VFAST Transaction on Education and Social Sciences*, 6(1), 8–14.
- Khan, H. (2020). *Are psychological capital and psychological ownership predictors of the passive avoidant leadership style ? July*.
- Khatiri, N., & Ng, H. A. (2000). *The role of intuition in strategic decision making*.
- Kim, S., & Hasher, L. (2005). *The attraction effect in decision making : Superior performance by older adults*. 1, 120–133. <https://doi.org/10.1080/02724980443000160>
- Kitchell, S. (1997). CEO Characteristics and Technological Innovativeness: A Canadian Perspective. *Canadian Journal of Administrative Sciences*, 14(2), 111–121. <https://doi.org/10.1111/j.1936-4490.1997.tb00123.x>
- Klaczynski, P. A., & Robinson, B. (2000). *Personal Theories , Intellectual Ability , and Epistemological Beliefs : Adult Age Differences in Everyday Reasoning Biases*. 15(3), 400–416. <https://doi.org/10.1037//0882-7701.15.3.400>
- Kleinmuntz, B. (1990). Why we still use our heads instead of formulas: Toward an integrative approach. *American Psychological Association*, 107(3), 296–310. <https://doi.org/10.1037/0033-2909.107.3.296>
- Kolbe, L. M., Bossink, B., & de Man, A. P. (2020). Contingent use of rational, intuitive and political decision-making in R&D. *Management Decision*, 58(6), 997–1020. <https://doi.org/10.1108/MD-02-2019-0261>
- König, A., Graf-Vlachy, L., Bundy, J., & Little, L. M. (2020). *A BLESSING AND A CURSE : HOW CEOS ' TRAIT EMPATHY AFFECTS THEIR MANAGEMENT OF ORGANIZATIONAL CRISES*. 45(1), 130–153.

- Kraiczy, N. D., Hack, A., & Kellermanns, F. W. (2015). *Propensity and the Organizational Context of Family Firms* *. 32(3), 334–348. <https://doi.org/10.1111/jpim.12203>
- La Pira, F., & Etienne, E. S. (2010). Entrepreneurial intuition , an empirical approach. *Journal of Management and Marketing Research*, 216, 1–22.
- Labrague, L. J., & de Los Santos, J. A. A. (2021). *Fear of COVID-19 , psychological distress , work satisfaction and turnover intention among frontline nurses. June 2020*, 395–403. <https://doi.org/10.1111/jonm.13168>
- Larsen, R. J., & Diener, E. (1987). Affect intensity as an individual difference characteristic: A review. *Journal of Research in Personality*, 21(1), 1–39. [https://doi.org/10.1016/0092-6566\(87\)90023-7](https://doi.org/10.1016/0092-6566(87)90023-7)
- Larson, M., & Luthans, F. (2006). *Potential Added Value of Psychological Capital in Predicting Work Attitudes*. 13(2).
- Lauri, S., Salanterä, S., Chalmers, K., Ekman, S., Kim, H. S., Käppeli, S., & Macleod, M. (2001). *Profession and Society An Exploratory Study of Clinical Decision-Making in Five Countries*.
- Lawrence, B. S. (1997). *The Black Box of Organizational Demography*. 08(1).
- Lazarus, R. S. (1982). *Thoughts on the Relations Between Emotion and Cognition*. 37(9), 1019–1024.

- Lebel, E. P., & Paunonen, S. V. (2011). Sexy But Often Unreliable : The Impact of Unreliability on the Replicability of Experimental Findings With Implicit Measures. *Personality and Social Psychology Bulletin*, 37(4), 570–583. <https://doi.org/10.1177/0146167211400619>
- Lee, M., & Schuele, C. . M. (2012). Demographics. In *Encyclopedia of Research Design*.
- Lieberman, M. D. (2000). *Intuition : A Social Cognitive Neuroscience Approach*. *Intuition : A Social Cognitive Neuroscience Approach*. March. <https://doi.org/10.1037/0033-2909.126.1.109>
- Liu, D., Fisher, G., & Chen, G. (2018). CEO attributes and firm performance: A sequential mediation process model. *Academy of Management Annals*, 12(2), 789–816. <https://doi.org/10.5465/annals.2016.0031>
- Liu, M., & Ji, D. (2021). *An Overview of the Literature on Upper Echelons*. <https://doi.org/10.1111/apr.12288>
- Long, E. E., Young, J. F., & Hankin, B. L. (2021). Stress Mediates the Within - Person Longitudinal Associations Between Depression and Different Anxiety Syndromes in Youth. *Research on Child and Adolescent Psychopathology*. <https://doi.org/10.1007/s10802-021-00866-1>
- Loo, R. (2000). A psychometric evaluation of the general decision-making style inventory. *Personality and Individual Differences*, 29(5), 895–905. [https://doi.org/10.1016/S0191-8869\(99\)00241-X](https://doi.org/10.1016/S0191-8869(99)00241-X)
- Lovelace, J. B., Bundy, J., Hambrick, D. C., & Pollock, T. G. (2018). *THE SHACKLES OF CEO CELEBRITY: SOCIOCOGNITIVE AND BEHAVIORAL ROLE CONSTRAINTS ON “ STAR ” LEADERS*. 43(3), 419–444.

- Lunenburg, F. . C. (2012). *Organizational Structure : Mintzberg ' s Framework*. 14(1), 1–8.
- Luthans, B., Luthans, K. W., & Avey, J. W. (2014). *Building the Leaders of Tomorrow : The Development of Academic Psychological Capital*. <https://doi.org/10.1177/1548051813517003>
- Luthans, F., Avey, J. B., Avolio, B. J., & Peterson, S. J. (2010). *The Development and Resulting Performance Impact of Positive Psychological Capital*. 21(1). <https://doi.org/10.1002/hrdq>
- Luthans, F., Avey, J. B., & Lincoln, N. (2008). *Experimental Analysis of a Web-Based Training Intervention to Develop Positive*. 7(2), 209–221.
- Luthans, F., Avolio, B. J., Avey, J. B., & Norman, S. M. (2007). Positive psychological capital: Measurement and relationship with performance and satisfaction. *Personnel Psychology*, 60(3), 541–572. <https://doi.org/10.1111/j.1744-6570.2007.00083.x>
- Luthans, F., Avolio, B. J., Walumbwa, F. O., & Li, W. (2005). *The Psychological Capital of Chinese Workers: Exploring the Relationship with Performance*.
- Luthans, F., Luthans, K. W., & Luthans, B. C. (2004). *Positive psychological capital : Beyond human and social capital*. <https://doi.org/10.1016/j.bushor.2003.11.007>
- Luthans, F., Norman, S. M., Avolio, B. J., & Avey, J. B. (2008). *The mediating role of psychological capital in the supportive organizational climate — employee performance relationship The Meaning of Positive Organizational Behavior*. 238(August 2005), 219–238. <https://doi.org/10.1002/job>
- Luthans, F., & Youssef-Morgan, C. M. (2017). *Psychological Capital : An Evidence-Based Positive Approach*.

- Luthans, F., & Youssef, C. M. (2004). *Human , Social , and Now Positive Psychological Capital Management: Investing in People for Competitive Advantage*. <https://doi.org/10.1016/j.orgdyn.2004.01.003>
- Luthans, F., & Youssef, C. M. (2007). *Emerging Positive Organizational Behavior*. 33(3), 321–350. <https://doi.org/10.1177/0149206307300814>
- Luthans, F., Youssef, C. M., & Avolio, B. J. (2007). Psychological Capital: Developing the Human Competitive Edge. *Psychological Capital: Developing the Human Competitive Edge*, 1–256. <https://doi.org/10.1093/ACPROF:OSO/9780195187526.001.0001>
- Luthans, F., Youssef, C. M., & Avolio, B. J. (2015). *Psychological capital and beyond*.
- Luthans, F., Youssef, C. M., & Rawski, S. L. (2011). A Tale of Two Paradigms: The Impact of Psychological Capital and Reinforcing Feedback on Problem Solving and Innovation. *Journal of Organizational Behavior Management*, 31(4), 333–350. <https://doi.org/10.1080/01608061.2011.619421>
- Luthans, F., Youssef, C. M., Sweetman, D. S., & Harms, P. D. (2013). *Meeting the Leadership Challenge of Employee Well-Being Through Relationship PsyCap and Health PsyCap*. <https://doi.org/10.1177/1548051812465893>
- Lyubomirsky, S., King, L., & Diener, E. (2005). The benefits of frequent positive affect: Does happiness lead to success? *Psychological Bulletin*, 131(6), 803–855. <https://doi.org/10.1037/0033-2909.131.6.803>
- MacCrimmon, K. R., & Wehrung, D. A. (1990). Characteristics of Risk Taking Executives. *Management Science*, 36(4), 422–435. <https://doi.org/10.1287/mnsc.36.4.422>

- Mackey, A. (2008). THE EFFECT OF CEOS ON FIRM PERFORMANCE. *Strategic Decisions*, 1367(September 2007), 1357–1367. <https://doi.org/10.1002/smj>
- Mahar, S. W., Basheer, S., & Maitlo, A. A. (2017). *The Influence of Psychological Capital on Organization Learning in Banking Sector of Pakistan*. 6(4), 306–316.
- Mahmud, S., Talukder, M. U., & Rahman, S. M. (2021). *Does ‘ Fear of COVID-19 ’ trigger future career anxiety ? An empirical investigation considering depression from COVID-19 as a mediator*. <https://doi.org/10.1177/0020764020935488>
- Malewska, K. (2018). The profile of an intuitive decision maker and the use of intuition in decision-making practice. *Management*, 22(1), 31–44. <https://doi.org/10.2478/manment-2018-0003>
- Maner, J. K., Richey, J. A., Cromer, K., Mallott, M., Lejuez, C. W., Joiner, T. E., & Schmidt, N. B. (2007). *Dispositional anxiety and risk-avoidant decision-making*. 42(4), 665–675. <https://doi.org/10.1016/j.paid.2006.08.016>
- March, J. G., & Shapira, Z. (1987). *Managerial Perspectives on Risk and Risk Taking*. 33(11), 1404–1418.
- Markoczy, L. (1997). *MEASURING BELIEFS : ACCEPT NO SUBSTITUTES*. 40(5), 1228–1242.
- Martin, L. B., Bandali, F., & Lamoureux, T. (2005). *Survey of Literature Pertaining to Decision Making Styles and Individual Factors*. October.

- Matos, M., Mcewan, K., Kanovsky, M., Steindl, R., Ferreira, N., Id, M. L., Id, D. R., Asano, K., Brito-pons, G., Lucena-, P., Vilas, P., Ma, M. G., Oliveira, S., Leonardo, E., Id, D. S., Llobenes, L., Gumiy, N., Costa, M. I., Id, N. H., ... Gilbert, P. (2021). *The role of social connection on the experience of COVID-19 related post-traumatic growth and stress*. 1–26. <https://doi.org/10.1371/journal.pone.0261384>
- Maul, A. (2013). *Method effects and the meaning of measurement*. 4, 1–13. <https://doi.org/10.3389/fpsyg.2013.00169>
- McLain, D. L. (2009). Evidence of the properties of an ambiguity tolerance measure: The multiple stimulus types ambiguity tolerance scale-ii (mstat-ii). *Psychological Reports*, 105(3), 975–988. <https://doi.org/10.2466/PRO.105.3.975-988>
- Miller, C. C., & Ireland, R. D. (2005). Intuition in strategic decision making : Friend or foe in the fast-paced 21 st century ? *Academy of Management Executive*, 19(1), 19–31.
- Mintzberg, H. (1989). *The structuring of organizations*.
- Miu, A. C., Heilman, R. M., & Houser, D. (2008). Anxiety impairs decision-making: Psychophysiological evidence from an Iowa Gambling Task. *Biological Psychology*, 77(3), 353–358. <https://doi.org/10.1016/j.biopsycho.2007.11.010>
- Moors, A. (2013). *On the Causal Role of Appraisal in Emotion*. <https://doi.org/10.1177/1754073912463601>
- Musso, F., & Francioni, B. (2014). International strategy for SMEs: Criteria for foreign markets and entry modes selection. *Journal of Small Business and Enterprise Development*, 21(2), 301–312. <https://doi.org/10.1108/JSBED-10-2013-0149>
- Mutter, S. (1993). *Aging and illusory correlation in judgments of co-occurrence Related papers Aging and Illusory Correlation in Judgments of Co-Occurrence*.

Myers, D. G. (2010). *Intuition ' s Powers and Perils Intuition ' s Powers and Perils*. 7965. <https://doi.org/10.1080/1047840X.2010.524469>

Nadkarni, S., & Herrmann, P. O. L. (2010). *CEO PERSONALITY , STRATEGIC FLEXIBILITY , AND FIRM PERFORMANCE : THE CASE OF THE INDIAN BUSINESS PROCESS OUTSOURCING INDUSTRY*. 53(5), 1050–1073.

Neely Jr., B. H., Lovelace, J. B., Cowen, A. P., & Hiller, N. J. (2020). Metacritiques of Upper Echelons Theory: Verdicts and Recommendations for Future Research. In *Journal of Management* (Vol. 46, Issue 6). <https://doi.org/10.1177/0149206320908640>

Neter, J., Wasserman, N. J., & Kutner, M. H. (1989). Applied Linear Regression Models. In *Richard D. Irwin, Inc.*

Nicholson, N., Soane, E., Fenton-O'Creevy, M., & Willman, P. (2005). Personality and domain-specific risk taking. *Journal of Risk Research*, 8(2), 157–176. <https://doi.org/10.1080/1366987032000123856>

Nikčević, A. V., Marino, C., Kolubinski, D. C., Leach, D., & Spada, M. M. (2021). Modelling the contribution of the Big Five personality traits , health anxiety , and COVID-19 psychological distress to generalised anxiety and depressive symptoms during the COVID-19 pandemic. *Journal of Affective Disorders*, 279(October 2020), 578–584. <https://doi.org/10.1016/j.jad.2020.10.053>

Nikčević, A. V., & Spada, M. M. (2020). *The COVID-19 anxiety syndrome scale: Development and psychometric properties*. January.

- Nowlin, E., Walker, D., Deeter-Schmelz, D. R., & Haas, A. (2016). Emotion in sales performance: affective orientation and need for cognition and the mediating role of motivation to work. *Journal of Business and Industrial Marketing*, 33(1), 107–116. <https://doi.org/10.1108/JBIM-06-2016-0136>
- Nunnally, J. C., & Bernstein, I. H. (1994). *Psychometric theory*. McGraw-Hill.
- Nygren, T. E., & White, R. J. (2002). Assessing Individual Differences in Decision Making Styles: Analytical vs. Intuitive. *Proceedings of the Human Factors and Ergonomics Society Annual Meeting*, 46(12), 953–957. <https://doi.org/10.1177/154193120204601204>
- Oblak, L., & Lipuscek, I. (2003). *Intuitive Decision-Making In A Model Of Integral Decision-Making Scheme*. 181–196.
- Okoli, J. O., Weller, G., & Watt, J. (2016). Information processing and intuitive decision-making on the fireground: towards a model of expert intuition. *Cognition, Technology and Work*, 18(1), 89–103. <https://doi.org/10.1007/s10111-015-0348-9>
- Oruç, E. (2018). Psikolojik Sermaye Ölçeği Kısa Formunun Türkçe Uyarlaması: Geçerlik ve Güvenirli. *Journal of Turkish Studies*, 13(Volume 13 Issue 14), 141–151. <https://doi.org/10.7827/turkishstudies.13618>
- Pablo, A. L. (1997). Reconciling predictions of decision making under risk. *Journal of Managerial Psychology*, 12(1), 4–20.
- Pacini, R., & Epstein, S. (1999). *The Relation of Rational and Experiential Information Processing Styles to Personality , Basic Beliefs , and the Ratio-Bias Phenomenon*. 76(6), 972–987.
- Papadakis, V. M., & Barwise, P. (2002). How much do CEOs and Top Managers Matter in Strategic Decision-Making? *British Journal of Management*, 13, 83–95.

- Papadakis, V. M., Lioukas, S., & Chambers, D. (1998). *STRATEGIC DECISION-MAKING PROCESSES: THE ROLE OF MANAGEMENT AND CONTEXT*. 19(December 1994), 115–147.
- Parker, S. K. (1998). Enhancing role breadth self-efficacy: The roles of job enrichment and other organizational interventions. *Journal of Applied Psychology*, 83(6), 835–852. <https://doi.org/10.1037/0021-9010.83.6.835>
- Patton, J. R. (2003). Intuition in decisions. *Management Decision*, 41(10), 989–996. <https://doi.org/10.1108/00251740310509517>
- Peters, E. (2009). The Functions of Affect in the Construction of Preferences. *The Construction of Preference*, 454–463. <https://doi.org/10.1017/cbo9780511618031.025>
- Peters, E., Hess, T. M., Vastfjall, D., & Augman, C. (2007). *Adult Age Differences in Dual Information Processes*. 1–23.
- Peters, E., Vastfjall, D., & Slovic, P. (2006). Affect and decision making: a “hot” topic. *Journal of Behavioral Decision Making*, 19(2), 79–85.
- Peterson, S. J., Walumbwa, F. O., Byron, K., & Myrowitz, J. (2009). *CEO Positive Psychological Traits , Transformational Leadership , and Firm Performance in High-Technology Start-up and Established Firms*. 35(2), 348–369. <https://doi.org/10.1177/0149206307312512>
- Plambeck, N., & Weber, K. (2009). CEO Ambivalence and Responses to Strategic Issues. *Organization Science*. <https://doi.org/10.1287/orsc.1090.0471>

- Plutchik, R. (1985). On emotion: The chicken-and-egg problem revisited. *Motivation and Emotion*, 9(2), 197–200. <https://doi.org/10.1007/BF00991576>
- Podsakoff, P. M., MacKenzie, S. B., Lee, J.-Y., & Podsakoff, N. P. (2003). *Common Method Biases in Behavioral Research: A Critical Review of the Literature and Recommended Remedies*. 88(5), 879–903. <https://doi.org/10.1037/0021-9010.88.5.879>
- Porter, M. E. (1985). Creating and Sustaining Superior Performance. In *Competitive Advantage*.
- Pretz, J. E. (2008). Intuition versus analysis: Strategy and experience in complex everyday problem solving. *Memory and Cognition*, 36(3), 554–566. <https://doi.org/10.3758/MC.36.3.554>
- Qiu, J., Shen, B., Zhao, M., Wang, Z., Xie, B., & Xu, Y. (2020). *A nationwide survey of psychological distress among Chinese people in the COVID-19 epidemic: implications and policy recommendations*. 1–4. <https://doi.org/10.1136/gpsych-2020-100213>
- Rajabimajd, N., Alimoradi, Z., & Griffiths, M. D. (2022). *Impact of COVID - 19 - Related Fear and Anxiety on Job Attributes: A Systematic Review*. 51–55. <https://doi.org/10.4103/shb.shb>
- Reber, A. S. (1989). Implicit learning and Tacit knowledge. *Journal of Experimental Psychology: General*, 118(3), 219–235.
- Remmers, C., & Zander, T. (2018). *Why You Don 't See the Forest for the Trees When You Are Anxious: Anxiety Impairs Intuitive Decision Making*. <https://doi.org/10.1177/2167702617728705>
- Rew, L. (1988). *Intuition in Decision Making*.

- Riaz, M. N., Riaz, M. A., & Batool, N. (2012). *Personality Types as Predictors of Decision Making Styles*. 22(2).
- Richardson, H. A., Simmering, M. J., & Sturman, M. C. (2009). A Tale of Three Perspectives. *Organizational Research Methods*, 12(4), 762–800. <https://doi.org/10.1177/1094428109332834>
- Ritchie, W. J., Kolodinsky, R. W., & Eastwood, K. (2007). *Does Executive Intuition Matter ? An Empirical Analysis of Its Relationship With Nonprofit Organization Financial Performance*. 36(1), 140–155. <https://doi.org/10.1177/0899764006293338>
- Robson, M., & Miller, P. (2006). Australian elite leaders and intuition. *Australasian Journal of Business and Social Inquiry*, 4(3), 43–61.
- Rost, K., & Osterloh, M. (2010). *Opening the Black Box of Upper Echelons : Drivers of Poor Information Processing During*. 18(3), 212–233. <https://doi.org/10.1111/j.1467-8683.2010.00796.x>
- Rudnicki, C. A. (2002). *Emotion-based personality traits and associations with conflict tactics and relationship satisfaction in romantic relationships Relationship Satisfaction in Romantic Relationships*.
- Sadler-Smith, E. (2004). Cognitive Style and the Management of Small and Medium-Sized Enterprises. *Organization Studies*, 25(2), 155–181. <https://doi.org/10.1177/0170840604036914>
- Sadler-Smith, E. (2011). The intuitive style : Relationships with local / global and verbal / visual styles , gender , and superstitious reasoning. *Learning and Individual Differences*, 21(3), 263–270. <https://doi.org/10.1016/j.lindif.2010.11.013>

- Sadler-Smith, E., & Shefy, E. (2004). The intuitive executive: Understanding and applying “gut feel” in decision-making. *Academy of Management Executive*, 18(4), 76–91. <https://doi.org/10.5465/AME.2004.15268692>
- Sadler-Smith, E., & Shefy, E. (2007). Developing intuitive awareness in management education. *Academy of Management Learning and Education*, 6(2), 186–205. <https://doi.org/10.5465/AMLE.2007.25223458>
- Saini, A., & Martin, K. D. (2009). Strategic risk-taking propensity: The role of ethical climate and marketing output control. *Journal of Business Ethics*, 90(4), 593–606. <https://doi.org/10.1007/s10551-009-0063-7>
- Salovey, P., & Mayer, J. D. (1989). *Emotional intelligence*. 9(3), 185–211. <https://doi.org/10.2190/DUGG-P24E-52WK-6CDG>
- Salthouse, T. A. (1996). The Processing-Speed Theory of Adult Age Differences in Cognition. *Psychology and Aging*, 26(3), 12–21.
- Samba, C., Williams, D. W., & Fuller, R. M. (2019). The forms and use of intuition in top management teams. *The Leadership Quarterly*, December. <https://doi.org/10.1016/j.leaqua.2019.101349>
- Scheier, M. F., & Carver, C. S. (1985). Optimism, coping, and health - assessment and implications of generalized outcome expectancies. In *Health Psychology* (Vol. 4, Issue 3, pp. 219–247).
- Schwarz, N. (2010). *Feelings-as-Information Theory*. January, 1–32.
- Scott, S., & Bruce, R. (1995). Decision-Making Style: The Development And Assessment of A New Measure. In *Educational and Psychological Measurement* (Vol. 55, Issue 5, pp. 818–831).

- Shapiro, S., & Spence, M. T. (1997). *Managerial Intuition: A Conceptual And Operational Framework*.
- Shirley, D. A., & Langan-fox, J. (1996). *INTUITION: A REVIEW OF THE LITERATURE* '. 563–584.
- Simon, H. A. (1955). *A Behavioral Model of Rational Choice*. 69(1), 99–118.
- Simon, H. A. (1979). Rational Decision Making in Business Organizations. *American Economic Review*, 69(4), 493–513.
- Simon, H. A. (1987). *Making Management Decisions:the Role of Intuition and Emotion*.
- Simon, H. A. (2000). Bounded rationality in social science: Today and tomorrow. *Mind & Society*, 1(1), 25–39. <https://doi.org/10.1007/bf02512227>
- Şimşek, N. O., & Akgün, A. E. (2019). *Stratejik Karar Verme Sürecinde Sezginin Önemi:Kavramsal Bir Çalışma*. 4, 1641–1656.
- Sinclair, M., & Ashkanasy, N. (2002). Intuitive Decision-Making Among Leaders: More Than Just Shooting From the Hip. *Mt Eliza Business Review*, 5(2), 32–40.
- Sinclair, M., & Ashkanasy, N. M. (2005). Intuition: Myth or a decision-making tool? *Management Learning*, 36(3), 353–370. <https://doi.org/10.1177/1350507605055351>

- Sinclair, M., & Ashkanasy, N. M. (2011). Determinants of intuitive decision making in management: The moderating role of affect. *Managing Emotions in the Workplace, January*, 143–163. <https://doi.org/10.4324/9781315290812-19>
- Sinclair, M., Ashkanasy, N. M., & Chattopadhyay, P. (2010). Affective antecedents of intuitive decision making. *Journal of Management & Organization*, 16(3), 382–398. <https://doi.org/10.1017/s1833367200002030>
- Sitkin, S. B., & Pablo, A. L. (1992). *Reconceptualizing the Determinants of Risk Behavior*. 17(1), 9–38.
- Sitkin, S. B., & Weingart, L. R. (1995). Determinants of Risky Decision-Making Behavior: A Test of the Mediating Role of Risk Perceptions and Propensity. *Academy of Management Journal*, 38(6), 1573–1592. <https://doi.org/10.5465/256844>
- Slovic, P., Finucane, M. L., Peters, E., & Macgregor, D. G. (2007). *The affect heuristic*. 177, 1333–1352. <https://doi.org/10.1016/j.ejor.2005.04.006>
- Slovic, P., Layman, M., & Flynn, J. H. (1991). *Risk Perception, Trust, and Nuclear Waste*.
- Snyder, C. R., Simpson, S. C., Ybasco, F. C., Borders, T. F., Babyak, M. A., & Higgins, R. L. (1996). Development and Validation of the State Hope Scale. *Journal of Personality and Social Psychology*, 70(2), 321–335. <https://doi.org/10.1037/0022-3514.70.2.321>
- Sojka, J. Z., & Deeter-Schmelz, D. R. (2008). Need for cognition and affective orientation as predictors of sales performance: An investigation of main and interaction effects. *Journal of Business and Psychology*, 22(3), 179–190. <https://doi.org/10.1007/s10869-008-9069-x>

- Spaniol, J., & Bayen, U. J. (2005). Aging and conditional probability judgments: A global matching approach. *Psychology and Aging*, 20(1), 165–181. <https://doi.org/10.1037/0882-7974.20.1.165>
- Spector, P. E. (2006). Organizational Research Methods. *Organizational Research Methods*, 9(2), 221–232. <https://doi.org/10.1177/1094428105284955>
- Spicer, D. P., & Sadler-Smith, E. (2005). An examination of the general decision making style questionnaire in two UK samples. *Journal of Managerial Psychology*, 20(2), 137–149. <https://doi.org/10.1108/02683940510579777>
- Tabachnick, B. G., & Fidell, L. S. (2007). *Using Multivariate Statistics* (5th Ed.). Allyn & Bacon.
- Tang, Y., Li, J., & Yang, H. (2012). *What I See , What I Do : How Executive Hubris Affects Firm Innovation*. 41(6), 1698–1724. <https://doi.org/10.1177/0149206312441211>
- Taşdelen, A. (2002). *Öğretmen adaylarının farklı psikososyal değişkenlere göre karar verme stilleri*. Dokuz Eylül Üniversitesi.
- Tat, H. H., Hooi, P. S., Chin, T. A., & Yusoff, R. M. (2010). The Role of Intuition in Decision Making: An Empirical Study on Academic Staff in a Malaysian Public University. *International Conference on Business and Information ICBI*, 1–13.
- Taylor, R. N., & Dunnette, M. D. (1974). Relative contribution of decision-maker attributes to decision processes. *Organizational Behavior and Human Performance*, 12(2), 286–298. [https://doi.org/10.1016/0030-5073\(74\)90052-X](https://doi.org/10.1016/0030-5073(74)90052-X)

- Thomaz, C., Puth, C., Franks, J., Cedar, A., Hume, D., Hardy, J., & Cockburn, P. (2015). *See You Again*. <https://www.google.com/search?q=see+you+again&oq=see+you+again&aqs=chrome..69i57j46i433i512j0i512l3j46i512j0i512l4.2040j0j7&sourceid=chrome&ie=UTF-8>
- Thunholm, P. (2004). Decision-making style: Habit, style or both? *Personality and Individual Differences*, 36(4), 931–944. [https://doi.org/10.1016/S0191-8869\(03\)00162-4](https://doi.org/10.1016/S0191-8869(03)00162-4)
- Tsang, E. W. K. (2004). Toward a scientific inquiry into superstitious business decision-making. *Organization Studies*, 25(6), 923–946. <https://doi.org/10.1177/0170840604042405>
- Tuna, T., & Özdin, S. (2021). *Levels and Predictors of Anxiety , Depression , and Burnout Syndrome in Physicians During the COVID-19 Pandemic*. 2470–2483.
- Tversky, A., & Kahneman, D. (1974). Judgment under uncertainty: heuristics and biases. Biases in judgments reveal some heuristics of thinking under uncertainty. *Science*, 185(4157), 1124–1131.
- Van Dijk, E., & Zeelenberg, M. (2006). The dampening effect of uncertainty on positive and negative emotions. *Journal of Behavioral Decision Making*, 19(2), 171–176. <https://doi.org/10.1002/bdm.504>
- Van Riel, A. C. R., & Lemmink, J. (2003). *Antecedents of Effective Decision Making : A Cognitive Approach*. February.
- Varma, R., Das, S., & Singh, T. (2021). Cyberchondria Amidst COVID-19 Pandemic: Challenges and Management Strategies. *Frontiers in Psychiatry*, 12(April), 1–7. <https://doi.org/10.3389/fpsyt.2021.618508>

- Wagnild, G., & Young, H. (1993). Development and Pshycometric evaluation of a Recilience Scale. *Journal of Nursing Measurement*, 1(2), 165–178.
- Waldman, D. A., Javidan, M., & Varella, P. (2004). *Charismatic leadership at the strategic level: A new application of upper echelons theory*. 15, 355–380. <https://doi.org/10.1016/j.leaqua.2004.02.013>
- Wally, S., & Baum, J. R. (1994). Personal and Structural Determinants of the Pace of Strategic Decision Making. *Academy of Management Journal*, 37(4), 932–956. <https://doi.org/10.5465/256605>
- Wally, S., & Baum, J. R. (1997). Timing and Intuition in Strategic Decision Making. *Strategic Decisions*, 1989, 95–106. https://doi.org/10.1007/978-1-4615-6195-8_7
- Wang, C. M., Xu, B. B., Zhang, S. J., & Chen, Y. Q. (2016). Influence of personality and risk propensity on risk perception of Chinese construction project managers. *International Journal of Project Management*, 34(7), 1294–1304. <https://doi.org/10.1016/j.ijproman.2016.07.004>
- Wang, G., Holmes JR., R. M., Oh, I.-S., & Zhu, W. (2016). *DO CEOs MATTER TO FIRM STRATEGIC ACTIONS AND FIRM PERFORMANCE? A META-ANALYTIC INVESTIGATION BASED ON UPPER ECHELONS THEORY*. 775–862. <https://doi.org/10.1111/peps.12140>
- Wanzer, M., Booth-Butterfield, M., & Booth-Butterfield, S. (1995). The funny people: A source-orientation to the communication of humor. *Http://Dx.Doi.Org/10.1080/01463379509369965*, 43(2), 142–154. <https://doi.org/10.1080/01463379509369965>
- Webb, E. J., Campbell, D. T., Schwarz, R. D., & Sechrest, L. (1966). *UNOBTRUSIVE MEASURES - NONREACTIVE RESEARCH IN THE SOCIAL SCIENCES*. Rand McNally. <https://www.ojp.gov/ncjrs/virtual-library/abstracts/unobtrusive-measures-nonreactive-research-social-sciences>

- Weber, E. U., Blais, A. R., & Betz, N. E. (2002). A Domain-specific Risk-attitude Scale: Measuring Risk Perceptions and Risk Behaviors. *Journal of Behavioral Decision Making*, 15(4), 263–290. <https://doi.org/10.1002/bdm.414>
- Weber, E. U., & Lindemann, P. G. (2007). From intuition to analysis Making Decisions With Your Head, Your Heart, or by the Book. *Intuition in Judgment and Decision Making*, 191–208.
- Wernsing, T. (2014). *Psychological Capital: A Test of Measurement Invariance Across 12 National Cultures*. <https://doi.org/10.1177/1548051813515924>
- Wiersema, M. F., & Bantel, K. a. (1992). Top Management Team Demography and Corporate Strategic Change. *Academy of Management Journal*, 35(1), 91–121.
- Williams, S., Zainuba, M., & Jackson, R. (2008). Determinants of Managerial Risk Perceptions and Intentions. *Journal of Management Research*, 8, 59–75.
- Wu, P., Fang, Y., Guan, Z., Fan, B., Kong, J., Yao, Z., Liu, X., Fuller, C. J., Susser, E., Lu, J., & Hoven, C. W. (2009). *The Psychological Impact of the SARS Epidemic on Hospital Employees in China: Exposure, Risk Perception, and Altruistic Acceptance of Risk*. 54(5).
- Xinghua, L., & Zhixin, M. (1996). *Research on the Problem of the Intuitive Decision Making*. 2–6.
- Yaşar, O. (2016). *Davranışsal Karar Verme, Düşünme, Problem Çözme*. 6–7.
- Yaşar, O. (2019). Yönetici Kararları Ve Biliş Esnekliği: Yöneticiler Nasıl Karar Alıyor? Nörobilim Ne Diyor? *Elektronik Sosyal Bilimler Dergisi*, 71, 1176–1194. <https://doi.org/10.17755/esosder.491522>

Youssef, C. M., & Luthans, F. (2007). *Positive Organizational Behavior in the Workplace: The Impact of Hope, Optimism and Resilience*. <https://doi.org/10.1177/0149206307305562>

Zajonc, R. B. (1980). *Feeling and Thinking Preferences Need No Inferences*. *February*.

Zeelenberg, M., Nelissen, R. M. A., Breugelmans, S. M., & Pieters, R. (2008). On emotion specificity in decision making: Why feeling is for doing. *Judgment and Decision Making*, 3(1), 18–27.

APPENDICES

APPENDIX A. TURKISH VERSION OF THE SURVEY



Yöneticilerin Karar Alışlarıyla İlgili Araştırma

Anket Kitapçığı

Lütfen Tüm Soruları Cevaplandırınız.

Bu anket 73 soruyu kapsayan 6 bölümden oluşmaktadır. Yapısı gereği benzer sorular içermektedir.

Bölüm A:

ARAŞTIRMAYA GÖNÜLLÜ KATILIM FORMU

Bu araştırma, ODTÜ İşleme Yüksek Lisans öğrencisi Melisa Pınal Erdoğan tarafından Prof. Dr. Pınar Acar danışmanlığındaki yüksek lisans tezi kapsamında yürütülmektedir. Bu form sizi araştırma koşulları hakkında bilgilendirmek için hazırlanmıştır.

Çalışmanın Amacı Nedir?

Araştırmanın amacı, katılımcıların kişisel farklılıklarının karar verme tarzlarına etkisiyle ilgili bilgi toplamaktır.

Bize Nasıl Yardımcı Olmanız İsteyeceğiz?

Araştırmaya katılmayı kabul ederseniz, sizden beklenen, gönderilecek anket, size en çok hitap eden seçenekleri işaretleyerek tamamlamanızdır. Anket toplamda 73 soruyu kapsayan 6 bölümden oluşmaktadır. Yaklaşık 30-35 dakikaya almaktadır. Ankete, verilen linke tıklayarak ulaşabilirsiniz.

Sizden Topladığımız Bilgileri Nasıl Kullanacağız?

Araştırmaya katılmanız tamamen gönüllülük temelinde olup, kimlik veya çalıştığınız kurum/bölüm/birim belirleyici hiçbir bilgi istenmemektedir. Cevaplarınız tamamıyla gizli tutulacak, sadece araştırmacılar tarafından değerlendirilecektir. Katılımcılardan elde edilecek bilgiler, toplu halde değerlendirilecek; bireysel çıkarımlarda bulunulmayacak ve sadece bilimsel amaçlar için kullanılacaktır.

Katılımla ilgili bilmeniz gerekenler:

Çalışma, genel olarak kişisel rahatsızlık verecek ya da kişiye, şayet katılımda, potansiyel risk oluşturacak sorular içermemektedir. Ancak, katılım sırasında sorulardan ya da herhangi başka bir nedenden ötürü, kendinizi rahatsız hissederseniz cevaplama işini yanda bırakabilirsiniz. Böyle bir durumda, dilerse araştırmacılara rahatsız olduğunuz durumları bildirebilirsiniz.

Araştırmayla ilgili daha fazla bilgi almak isterseniz:

Bu çalışmaya katıldığınız için şimdiden teşekkür ederiz. Çalışma hakkında daha fazla bilgi almak için ODTÜ öğretim üyelerinden Prof. Dr. Pınar Acar (E-posta: pacar@metu.edu.tr) ya da yüksek lisans öğrencisi Melisa Pınal Erdoğan (E-posta: pinal.erdogan@metu.edu.tr) ile iletişim kurabilirsiniz.

A1. Çalışmaya gönüllü olarak katılıyorum.

Evet Hayır

☐ ☐

Bölüm B:

Bu bölümde 7 adet soru vardır. Sizden demografik bilgiler istenmektedir. Lütfen her bir soruya cevap vererek 'sonraki' sorulara geçiniz.

[illegible]

B2. Cinsiyetiniz?

<u>Kodun</u>	<u>Etkisi</u>
<input type="checkbox"/>	<input type="checkbox"/>

B3. Eğitim Durumunuz?

Lise ve altı	Orta Lisans	Lisans	Yüksek Lisans	Doktora
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

B4. 'Nace Rev 2' sınıflandırmasına göre listelenmiş aşağıdaki sektörlerden hangisinde hizmet vermektесiniz? Size uygun kategori olmadıđını düşünüyorsanız 'Diđer' seçeneđini işaretleyerek lütfen sektörünüzü belirtiniz.

Tarım, Ormancılık, Balıkçılık	<input type="checkbox"/>
Madencilik ve Taş Ocakçılığı	<input type="checkbox"/>
İmalat	<input type="checkbox"/>
Elektrik, Gaz Buhar ve İklimlendirme Üretimi ve Dağıtım	<input type="checkbox"/>
Su Temini: Kanalizasyon, Atık Yönetimi ve İyileştirme Faaliyetleri	<input type="checkbox"/>
İnşaat	<input type="checkbox"/>
Toptan ve Perakende Ticaret; Motorlu Taşıtların ve Motosikletlerin Onarımı	<input type="checkbox"/>
Ulaştırma ve Depolama	<input type="checkbox"/>
Konaklama ve Yiyecek Hizmeti Faaliyetleri	<input type="checkbox"/>
Bilgi ve İletişim	<input type="checkbox"/>
Gayrimenkul Faaliyetleri	<input type="checkbox"/>
Mesleki, Bilimsel ve Teknik Faaliyetler	<input type="checkbox"/>
İdari ve Destek Hizmet Faaliyetleri	<input type="checkbox"/>
Eđitim	<input type="checkbox"/>
İnsan Sağlığı ve Sosyal Hizmet Faaliyetleri	<input type="checkbox"/>
Kültür, Sanat, Eğlence, Dinlence ve Spor	<input type="checkbox"/>
Diđer Hizmet Faaliyetleri	<input type="checkbox"/>
Finans ve Sigorta Faaliyetleri	<input type="checkbox"/>
Kamu Yönetimi ve Savunma ; Zorunlu Sosyal Güvenlik	<input type="checkbox"/>
Uluslararası Örgütler ve Temsilciliklerin Faaliyetleri	<input type="checkbox"/>
Hanehalklarının İşverenler Olarak Faaliyetleri; Hanehalkları Tarafından Kendi Kullanımlarına Yönelik	<input type="checkbox"/>
Diđer	<input type="checkbox"/>

Diđer

- B5. Aşağıdakilerden hangisi şu anki pozisyonunuzu en doğru şekilde ifade etmektedir? Seçeneklerden hiç biri uymuyorsa lütfen 'Diğer' seçeneğindeki boşluğa yazarak pozisyonunuzu belirtiniz.

Firma Sahibi ya da Üst Düzey Yönetici (CEO/Genel Müdür/Genel Müdür Yardımcısı) ☐

Orta Düzey Yönetici ☐

Çalışan ☐

Diğer ☐

Diğer

- B6. Kurumunuzda kaç kişi çalışıyor?

49 ve altı 50-249 250-499 500 ve üzeri

☐ ☐ ☐ ☐

- B7. Kurumunuz kaç yıldır faaliyet gösteriyor?

1 ve altı 2-5 6-10 11-15 16-20 21 ve üzeri

☐ ☐ ☐ ☐ ☐ ☐

Bölüm C:

- C1. Aşağıda 10 adet cümle vardır. Lütfen verilen ifadelere ne derece katıldığınızı ölçek üzerinde işaretleyerek belirtiniz.

	Kesinlikle Katılmıyorum	Katılmıyorum	Biraz Katılıyorum	Katılıyorum	Kesinlikle Katılıyorum
Duygularımın çok farkındayım.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bir durumda ne yapmam gerektiğini belirlemek için duygularımı kullanırım.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Duygularım benim için çok önemlidir.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pek çok durumda "içgüdülerimin" veya "kalbimin" sesine kulak veririm.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Duygularım, çoğu durumda bana ne yapmam gerektiğini söyler.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Duygularımın eylemlerimi yönlendirmesine izin vermemeye çalışırım.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Davranışlarıma rehberlik etmesi için hislerime güvenirim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Çoğu zaman duygularıma fazla dikkat etmem.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	Kesinlikle Katılmıy- um	Katılmıy- um	Biraz Katılıyu- m	Katılıyu- m	Kesinlikle Katılıyu- m
Duygularım, belirli bir durumda nasıl davranacağım konusunda bana çok şey söyler.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Duygularımın yoğunluğu, durumdan duruma pek değişmez.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

C2. Aşağıda 10 adet cümle vardır. Lütfen verilen ifadelere ne derece katıldığınızı ölçek üzerinde işaretleyerek belirtiniz.

	Kesinlikle Katılmıy- um	Katılmıy- um	Biraz Katılıyu- m	Katılıyu- m	Kesinlikle Katılıyu- m
Başka birine güvenip güvenmemeye karar vermek için duygularımı kullanırım.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Duygularıma dayanarak kendim hakkında çok şey öğrenirim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Herhangi bir anda, genellikle, duygularımın farkında değilimdir.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Duygular değerli bir bilgi kaynağıdır.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Hislerim çok yoğun veya güçlü değildir.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bana rehberlik etmesi için, duygularımı çoğu insandan daha fazla kullanırım.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Duygular davranışla çatışır.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
İnsanlarla ilişkilerimi, duygularım sayesinde yönlendiririm.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Duygularımın birçok farklı seviyede yoğunluğu vardır; örneğin kızgın olabilirim veya çok kızgın olabilirim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sadece birkaç temel duygum varmış gibi görünüyor.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Bölüm D:

D1. Aşağıda 8 adet cümle vardır. Lütfen verilen ifadelerin sizin için ne derece geçerli olduğunu ölçek üzerinde işaretleyerek belirtiniz.

	Hiç geçerli değil	Pek geçerli değil	Kısmen geçerli	Oldukça geçerli	Çok geçerli
Başarısız olma ihtimaline rağmen, risk almayı severim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Yeni bir şey yüksek bir ödül vaat etse bile, onu ilk deneyen kişi ben olmak istemem. Denemeye kalkışmadan önce, o yeni şeyin test edilip kanıtlanmasını beklemeyi tercih ederim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sonucun ne olacağı belli olmayan bir karar vermek zorunda kaldığımda, sınırlı ödüller getirirse de sonucu belli olan seçeneği tercih ederim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bazılarının beni hayal kırıklığına uğratacağını iyi bilsem de, yeni şeyler denemeyi severim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Daha büyük ödüller kazanmak için, daha yüksek riskler almaya istekliyim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	Hiç geçerli değil	Pek geçerli değil	Kısmen geçerli	Oldukça geçerli	Çok geçerli
Yeni yaklaşımın sonunda, daha iyi olma olasılığı olsa da, yeni bir yaklaşım yerine test edilmiş ve denenmiş bir yaklaşımı tercih ederim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bir planı ancak planın işe yarayacağından çok emin olduğumda uygulamak isterim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sonuçları riskli olsa bile yeni deneyimler ararım.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Bölüm E:

E1. Aşağıda 12 adet cümle vardır. Lütfen verilen ifadelere ne derece katıldığınızı ölçek üzerinde işaretleyerek belirtiniz.

	Kesinlikle Katılmıyorum	Katılmıyorum	Biraz Katılıyorum	Katılıyorum	Kesinlikle Katılıyorum
Bu iş yerinde, işler asla benim istediğim şekilde yürümez.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bu aralar kendim için belirlediğim iş amaçlarımı yerine getiriyorum.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bir grup iş arkadaşına bir bilgi sunarken kendime güvenirim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Çalışma alanımda, hedefler/amaçlar belirlemede kendime güvenirim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Daha önceleri zorluklar yaşadığım için, işimdeki zor zamanların üstesinden gelebilirim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Herhangi bir problemin çözümü için birçok yol vardır.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Genellikle, işimdeki stresli şeyleri sakin bir şekilde hallederim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
İşimde bir terslikle karşılaştığımda, onu atlatma konusunda sıkıntı yaşıyorum.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
İşimde benim için belirsizlikler olduğunda, her zaman en iyisini isterim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Eğer zorunda kalırsam, işimde kendi başıma yeterim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Eğer işimde bir şeyler benim için yanlış gidecekse, o şekilde gider.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Eğer çalışırken kendimi bir sıkılganlık içinde bulursam, bundan kurtulmak için birçok yol düşünebilirim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

E2. Aşağıda 12 adet cümle vardır. Lütfen verilen ifadelere ne derece katıldığınızı ölçek üzerinde işaretleyerek belirtiniz.

	Kesinlikle Katılmıyorum	Katılmıyorum	Biraz Katılıyorum	Katılıyorum	Kesinlikle Katılıyorum
İşimde birçok şeyleri halledebileceğimi hissediyorum.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
İşimle ilgili şeylerin daima iyi tarafını görürüm.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Yönetimin katıldığı toplantılarda kendi çalışma alanımı açıklarken kendime güvenirim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	Kesinlikle Katılmıyorum	Katılmıyorum	Biraz Katılıyorum	Katılıyorum	Kesinlikle Katılıyorum
Uzun dönemli bir probleme çözüm bulmaya çalışırken kendime güvenirim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Şu anda, işimde kendimi çok başarılı olarak görüyorum.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
İşimle ilgili gelecekte başıma ne geleceği konusunda iyimserimdir.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
İşime "her şeyde bir hayır vardır" şeklinde yaklaşıyorum.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Şu anda iş amaçlarımı sıkı bir şekilde takip ediyorum.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Organizasyonun stratejisi konusundaki tartışmalara katkıda bulunmada kendime güvenirim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
İşimdeki zorlukları genellikle bir şekilde hallederim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Organizasyon dışındaki kişilerle (tedarikçiler, tüketiciler vb.) problemleri tartışmak için temas kurarken kendime güvenirim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mevcut iş amaçlarıma ulaşmak için birçok yol düşünebilirim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Bölüm F:

F1. Aşağıda 9 adet cümle vardır. Lütfen **COVID-19 Pandemi döneminde son 6 ayı** göz önüne alarak belirtilen davranışları ne sıklıkla yaptığınızı ölçek üzerinde işaretleyerek belirtiniz.

	Hiç	Nadiren	Bazen	Sıklıkla	Her zaman
Koronavirüs (COVID-19) kapma korkusundan dolayı toplu taşıma araçlarını kullanmaktan kaçındım.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Koronavirüs (COVID-19) semptomlarına sahip olup olmadığımı anlamak amacıyla kendimi kontrol ettim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Koronavirüs (COVID-19) kapma korkusundan dolayı halka açık yerlere (dükkanlar, parklar) çıkmaktan kaçındım.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Koronavirüs (COVID-19) için, sosyal mesafe kurallarına sıkı sıkıya bağlı kalamayacağım diye endişelendim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Koronavirüs (COVID-19) kapma korkusundan dolayı kamusal alanlardaki şeylere dokunmaktan kaçındım.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Çalışmak yerine Koronavirüs (COVID-19) ile ilgili haberler okuyorum.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Aile üyelerimi ve sevdiklerimi, koronavirüs (COVID-19) belirtileri gösterip göstermedikleri hususunda kontrol ettim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Olası koronavirüs (COVID-19) semptomları gösteren kişilere çok dikkat ediyorum.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Aile üyelerimin Koronavirüse (COVID-19) yakalanmaları halinde, neler olabileceğini hayal ettim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Bölüm G:

G1. Aşağıda 5 adet cümle vardır. Lütfen verilen ifadeleri ne derece katıldığınızı ölçek üzerinde işaretleyerek belirtiniz.

	Kesinlikle Katılmıyorum	Katılmıyorum	Biraz Katılıyorum	Katılıyorum	Kesinlikle Katılıyorum
Kararlarımı verirken iç güdülerime güvenirim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bir karar verirken sezgilerime güvenme eğilimindeyimdir.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Genellikle doğruluğunu hissettiğim kararlar veririm.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kararlarımı verirken benim için akılcı bir nedenden daha çok, verdiğim kararın doğruluğunu hissetmem daha önemlidir.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Karar verirken içimden gelen duygu ve tepkilere güvenirim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Bu ankete katılarak araştırmaya katkıda bulunduğunuz için çok teşekkür ederiz.

İyi Çalışmalar

APPENDIX B. CONSENT FORM/ARAŞTIRMAYA GÖNÜLLÜ KATILIM FORMU

Bu araştırma, ODTÜ İşletme Yüksek Lisans öğrencisi Melisa Pırıl Erdoğan tarafından Prof. Bu araştırma, ODTÜ İşletme Yüksek Lisans öğrencisi Melisa Pırıl Erdoğan tarafından Prof. Dr. Pınar Acar danışmanlığındaki yüksek lisans tezi kapsamında yürütülmektedir. Bu form sizi araştırma koşulları hakkında bilgilendirmek için hazırlanmıştır.

Çalışmanın Amacı Nedir?

Araştırmanın amacı, katılımcıların kişisel farklılıklarının karar verme tarzlarına etkisiyle ilgili bilgi toplamaktır.

Bize Nasıl Yardımcı Olmanızı İsteyeceğiz?

Araştırmaya katılmayı kabul ederseniz, sizden beklenen, gönderilecek anketi, size en çok hitap eden seçenekleri işaretleyerek tamamlamanızdır. Anket toplamda 73 soruyu kapsayan 6 bölümden oluşmaktadır. Yaklaşık 10-15 dakikayı almaktadır. Ankete, verilen linke tıklayarak ulaşabilirsiniz.

Sizden Topladığımız Bilgileri Nasıl Kullanacağız?

Araştırmaya katılımınız tamamen gönüllülük temelinde olup, kimlik veya çalıştığımız kurum/bölüm/birim belirleyici hiçbir bilgi istenmemektedir. Cevaplarınız tamamıyla gizli tutulacak, sadece araştırmacılar tarafından değerlendirilecektir. Katılımcılardan elde edilecek bilgiler, toplu halde değerlendirilecek; bireysel çıkarımlarda bulunulmayacak ve sadece bilimsel amaçlar için kullanılacaktır.

Katılımınızla ilgili bilmeniz gerekenler:

Çalışma, genel olarak kişisel rahatsızlık verecek ya da kişiye, şayet katılımında, potansiyel risk oluşturacak sorular içermemektedir. Ancak, katılım sırasında sorulardan ya da herhangi başka bir nedenden ötürü, kendinizi rahatsız hissederseniz cevaplama işini yarıda bırakabilirsiniz. Böyle bir durumda, dilerseniz araştırmacılara rahatsız olduğunuz durumları bildirebilirsiniz.

Araştırmayla ilgili daha fazla bilgi almak isterseniz:

Bu alıřmaya katıldığınız iin řimdiden teřekkr ederiz. alıřma hakkında daha fazla bilgi almak iin ODT ğretim yelerinden Prof. Dr. Pınar Acar (E-posta: pacar@metu.edu.tr) ya da yksek lisans ğrencisi Melisa Pırıl Erdoėan (E-posta: piril.erdogan@metu.edu.tr) ile iletiřim kurabilirsiniz. alıřmaya gnll olarak katılıyorum.

Evet	Hayır
------	-------

APPENDIX C. DEMOGRAPHIC FACTORS/DEMOGRAFİK FAKTÖRLER

1. Kaç Yaşındasınız? _____

2. Cinsiyetiniz?

Kadın	Erkek
-------	-------

3. Eğitim Durumunuz?

Lise ve altı	Ön Lisans	Lisans	Yüksek Lisans	Doktora
--------------	-----------	--------	---------------	---------

4. 'Nace Rev 2' sınıflandırmasına göre listelenmiş aşağıdaki sektörlerden hangisinde hizmet vermektedir? Size uygun kategori olmadığını düşünüyorsanız 'Diğer' seçeneğini işaretleyerek lütfen sektörünüzü belirtiniz.

Tarım, Ormancılık, Balıkçılık	Madencilik ve Taş Ocakçılığı	İmalat	Elektrik, Gaz Buhar ve İklimlendirme Üretimi ve Dağıtımı
Su Temini: Kanalizasyon, Atık Yönetimi ve İyileştirme Faaliyetleri	İnşaat	Toptan ve Perakende Ticaret Motorlu Taşıtların ve Motosikletlerin Onarımı	Ulaştırma ve Depolama
Konaklama ve Yiyecek Hizmeti Faaliyetleri	Bilgi ve İletişim	Gayrimenkul Faaliyetleri	Mesleki, Bilimsel ve Teknik Faaliyetler
İdari ve Destek Hizmet Faaliyetleri	Eğitim	İnsan Sağlığı ve Sosyal Hizmet Faaliyetleri	Kültür, Sanat, Eğlence, Dinlenme ve Spor

Diğer Hizmet Faaliyetleri	Finans ve Sigorta Faaliyetleri	Kamu Yönetimi ve Savunma; Zorunlu Sosyal Güvenlik	Uluslararası Örgütler ve Temsilciliklerin Faaliyetleri
Hanehalklarının İşverenler Olarak Faaliyetleri; Hanehalkları Tarafından Kendi Kullanımlarına Yönelik	Diğer		

Diğer: _____

5. Şuanki Pozisyonunuz?

Firma Sahibi ya da Üst Düzey Yönetici (Ceo/Genel müdür / Genel Müdür Yrd.)	Orta Düzey Yönetici	Çalışan
---	---------------------	---------

6. Kurumunuzda kaç kişi çalışıyor?

<49	≥50 ve <249	≥50 ve <249	≥250 ve <499	≥500
-----	-------------	-------------	--------------	------

7. Kurumunuz kaç yıldır faaliyet gösteriyor?

<1 yıl	≥1 ve <5 yıl	≥5 ve <10 yıl	≥10 ve <15 yıl	≥15 ve <20 yıl	≥20 yıl
--------	--------------	---------------	----------------	----------------	---------

APPENDIX D. DUYGUSAL YÖNELİM ÖLÇEĞİ

		Kesinlikle Katılmıyorum	Kısmen Katılmıyorum	Tarafsızım	Kısmen Katılıyorum	Kesinlikle Katılıyorum
1	Duygularımın çok farkındayım.	1	2	3	4	5
2	Bir durumda ne yapmam gerektiğini belirlemek için duygularımı kullanırım.	1	2	3	4	5
3	Duygularım benim için çok önemlidir.	1	2	3	4	5
4	Pek çok durumda "içgüdülerimin" veya "kalbimin" sesine kulak veririm.	1	2	3	4	5
5	Duygularım, çoğu durumda bana ne yapmam gerektiğini söyler.	1	2	3	4	5
6	Duygularımın eylemlerimi yönlendirmesine izin vermemeye çalışırım.	1	2	3	4	5
7	Davranışlarıma rehberlik etmesi için hislerime güvenirim.	1	2	3	4	5
8	Çoğu zaman duygularıma fazla dikkat etmem.	1	2	3	4	5
9	Duygularım, belirli bir durumda nasıl davranacağım konusunda bana çok şey söyler.	1	2	3	4	5
10	Duygularımın yoğunluğu, durumdan duruma pek değişmez.	1	2	3	4	5
11	Başka birine güvenip güvenmemeye karar vermek için duygularımı kullanırım.	1	2	3	4	5
12	Duygularıma dayanarak kendim hakkımda çok şey öğrenirim.	1	2	3	4	5
13	Herhangi bir anda, genellikle, duygularımın farkında değilimdir.	1	2	3	4	5

14	Duygular değerli bir bilgi kaynağıdır.	1	2	3	4	5
15	Hislerim çok yoğun veya güçlü değildir.	1	2	3	4	5
16	Bana rehberlik etmesi için, duygularımı çoğu insandan daha fazla kullanırım.	1	2	3	4	5
17	Duygular davranışla çatışır.	1	2	3	4	5
18	İnsanlarla ilişkilerimi, duygularım sayesinde yönlendiririm.	1	2	3	4	5
19	Duygularımın birçok farklı seviyede yoğunluğu vardır; örneğin <u>kızgın</u> olabilirim veya <u>çok kızgın</u> olabilirim.	1	2	3	4	5
20	Sadece birkaç temel duygum varmış gibi görünüyor.	1	2	3	4	5

APPENDIX E. AFFECTIVE ORIENTATION SCALE

		Strongly Disagree	Disagree	Uncertain	Agree	Strongly Agree
1	I am very aware of my feelings.	1	2	3	4	5
2	I use my feelings to determine what I should do in situations.	1	2	3	4	5
3	My feelings and emotions are very important to me.	1	2	3	4	5
4	I listen to what my "gut" or "heart" says in many situations.	1	2	3	4	5
5	My emotions tell me what to do in many cases.	1	2	3	4	5
6	I try not to let feelings guide my actions.	1	2	3	4	5
7	I trust my feelings to guide my behavior.	1	2	3	4	5
8	I don't pay much attention to my emotions most of the time.	1	2	3	4	5
9	My feelings tell me a lot about how to act in a given situation.	1	2	3	4	5
10	The intensity of my emotions does not change much from situation to situation	1	2	3	4	5
11	I use my feelings to determine whether to trust another person.	1	2	3	4	5
12	I learn a lot about myself on the basis of my feelings.	1	2	3	4	5
13	I am not usually aware of my feelings at any given moment.	1	2	3	4	5
14	Feelings are a valuable source of information.	1	2	3	4	5
15	My feelings don't seem to be very intense or strong.	1	2	3	4	5
16	I use feelings to guide me more than most people do.	1	2	3	4	5

17	Feelings only interfere with behavior.	1	2	3	4	5
18	I orient to people through my emotions.	1	2	3	4	5
19	My emotions have many different levels of intensity; I can be angry, for example, or very angry.	1	2	3	4	5
20	I seem to have just a few basic emotions.	1	2	3	4	5

APPENDIX F. RİSK EĞİLİMİ ÖLÇEĞİ

		Hiç geçerli değil	Pek geçerli değil	Kısmen geçerli	Oldukça geçerli	Çok geçerli
1	Başarısız olma ihtimaline rağmen, risk almayı severim.	1	2	3	4	5
2	Yeni bir şey yüksek bir ödül vaat etse bile, onu ilk deneyen kişi ben olmak istemem. Denemeye kalkışmadan önce, o yeni şeyin test edilip kanıtlanmasını beklemeyi tercih ederim.	1	2	3	4	5
3	Sonucun ne olacağı belli olmayan bir karar vermek zorunda kaldığımda, sınırlı ödüller getirirse de sonucu belli olan seçeneği tercih ederim.	1	2	3	4	5
4	Bazılarının beni hayal kırıklığına uğratacağını iyi bilsem de, yeni şeyler denemeyi severim.	1	2	3	4	5
5	Daha büyük ödüller kazanmak için, daha yüksek riskler almaya istekliyim.	1	2	3	4	5
6	Yeni yaklaşımın sonunda, daha iyi olma olasılığı olsa da, yeni bir yaklaşım yerine test edilmiş ve denenmiş bir yaklaşımı tercih ederim.	1	2	3	4	5
7	Bir planı ancak planın işe yarayacağından çok emin olduğumda uygulamak isterim.	1	2	3	4	5
8	Sonuçları riskli olsa bile yeni deneyimler ararım.	1	2	3	4	5

APPENDIX G. RISK PROPENSITY SCALE

		Very inaccurate	Inaccurate	Moderately Inaccurate	Neither inaccurate nor accurate	Moderately accurate	accurate	Very accurate
1	I like to take chances, although I may fail.	1	2	3	4	5	6	7
2	Although a new thing has a high promise of reward, I do not want to be the first one who tries it. I would rather wait until it has been tested and proven before I try it.	1	2	3	4	5	6	7
3	When I have to make a decision for which the consequence is not clear, I like to go with the safer option although it may yield limited rewards.	1	2	3	4	5	6	7
4	I like to try new things, knowing well that some of them will disappoint me.	1	2	3	4	5	6	7
5	To earn greater rewards, I am willing to take higher risks.	1	2	3	4	5	6	7
6	I prefer a tested-and-tried approach over a new approach, although the new approach has some possibility of being a better one in the end.	1	2	3	4	5	6	7
7	I like to implement a plan only if it is very certain that the plan will work.	1	2	3	4	5	6	7
8	I seek new experiences even if their outcomes may be risky.	1	2	3	4	5	6	7

APPENDIX H. PSİKOLOJİK SERMAYE ÖLÇEĞİ

		Kesinlikle Katılmıyorum	Kısmen Katılmıyorum	Tarafsızım	Kısmen Katılıyorum	Kesinlikle Katılıyorum
1	Bu iş yerinde, işler asla benim istediğim şekilde yürümez.	1	2	3	4	5
2	Bu aralar kendim için belirlediğim iş amaçlarımı yerine getiriyorum.	1	2	3	4	5
3	Bir grup iş arkadaşına bir bilgi sunarken kendime güvenirim.	1	2	3	4	5
4	Çalışma alanımda, hedefler/amaçlar belirlemede kendime güvenirim.	1	2	3	4	5
5	Daha önceleri zorluklar yaşadığım için, işimdeki zor zamanların üstesinden gelebilirim.	1	2	3	4	5
6	Herhangi bir problemin çözümü için birçok yol vardır.	1	2	3	4	5
7	Genellikle, işimdeki stresli şeyleri sakın bir şekilde hallederim.	1	2	3	4	5
8	İşimde bir terslikle karşılaştığımda, onu atlatma konusunda sıkıntı yaşıyorum.	1	2	3	4	5
9	İşimde benim için belirsizlikler olduğunda, her zaman en iyisini isterim.	1	2	3	4	5
10	Eğer zorunda kalırsam, işimde kendi başıma yeterim.	1	2	3	4	5
11	Eğer işimde bir şeyler benim için yanlış gidecekse, o şekilde gider.	1	2	3	4	5

12	Eğer çalışırken kendimi bir tıkanıklık içinde bulursam, bundan kurtulmak için birçok yol düşünebilirim.	1	2	3	4	5
13	İşimde birçok şeyleri halledebileceğimi hissediyorum.	1	2	3	4	5
14	İşimle ilgili şeylerin daima iyi tarafını görürüm.	1	2	3	4	5
15	Yönetimin katıldığı toplantılarda kendi çalışma alanımı açıklarken kendime güvenirim.	1	2	3	4	5
16	Uzun dönemli bir probleme çözüm bulmaya çalışırken kendime güvenirim.	1	2	3	4	5
17	Şu anda, işimde kendimi çok başarılı olarak görüyorum.	1	2	3	4	5
18	İşimle ilgili gelecekte başıma ne geleceği konusunda iyimserimdir.	1	2	3	4	5
19	İşime “her şeyde bir hayır vardır” şeklinde yaklaşıyorum.	1	2	3	4	5
20	Şu anda iş amaçlarımı sıkı bir şekilde takip ediyorum.	1	2	3	4	5
21	Organizasyonun stratejisi konusundaki tartışmalara katkıda bulunmada kendime güvenirim.	1	2	3	4	5
22	İşimdeki zorlukları genellikle bir şekilde hallederim.	1	2	3	4	5
23	Organizasyon dışındaki kişilerle (tedarikçiler, tüketiciler vb.) problemleri tartışmak için temas kurarken kendime güvenirim.	1	2	3	4	5
24	Mevcut iş amaçlarıma ulaşmak için birçok yol düşünebilirim.	1	2	3	4	5

APPENDIX I. COVID-19 ANKSİYETE SENDROMU ÖLÇEĞİ

		Hiç	Nadiren	Bazen	Sıklıkla	Her zaman
1	Koronavirüs (COVID-19) kapma korkusundan dolayı toplu taşıma araçlarını kullanmaktan kaçındım.	1	2	3	4	5
2	Koronavirüs (COVID-19) semptomlarına sahip olup olmadığımı anlamak amacıyla kendimi kontrol ettim.	1	2	3	4	5
3	Koronavirüs (COVID-19) kapma korkusundan dolayı halka açık yerlere (<u>dükkanlar</u> , parklar) çıkmaktan kaçındım.	1	2	3	4	5
4	Koronavirüs (COVID-19) için, sosyal mesafe kurallarına sıkı sıkıya bağlı kalamayacağım diye endişelendim.	1	2	3	4	5
5	Koronavirüs (COVID-19) kapma korkusundan dolayı kamusal alanlardaki şeylere dokunmaktan kaçındım.	1	2	3	4	5
6	Çalışmak yerine Koronavirüs (COVID-19) ile ilgili haberler okuyorum	1	2	3	4	5
7	Aile üyelerimi ve sevdiklerimi, koronavirüs (COVID-19) belirtileri gösterip göstermedikleri hususunda kontrol ettim.	1	2	3	4	5
8	Olası koronavirüs (COVID-19) semptomları gösteren kişilere çok dikkat ediyorum.	1	2	3	4	5
9	Aile üyelerimin Koronavirüse (COVID-19) yakalanmaları halinde, neler olabileceğini hayal ettim.	1	2	3	4	5

APPENDIX J. COVID-19 ANXIETY SYNDROME SCALE

		Not at all	Rarely, less than a day or two	Several Days	More than 7 days	Nearly every day
1	I have avoided using public transport because of the fear of contracting coronavirus (COVID-19)	1	2	3	4	5
2	I have checked myself for symptoms of coronavirus (COVID-19).	1	2	3	4	5
3	I have avoided going out to public places (shops, parks) because of the fear of contracting coronavirus (COVID-19).	1	2	3	4	5
4	I have been concerned about not having adhered strictly to social distancing guidelines for coronavirus (COVID-19).	1	2	3	4	5
5	I have avoided touching things in public spaces because of the fear of contracting coronavirus (COVID-19).	1	2	3	4	5
6	I have read about news relating to coronavirus (COVID-19) at the cost of engaging in work (such as writing emails, working on word documents or spreadsheets).	1	2	3	4	5
7	I have checked my family members and loved one for the signs of coronavirus (COVID-19).	1	2	3	4	5
8	I have been paying close attention to others displaying possible symptoms of coronavirus (COVID-19).	1	2	3	4	5
9	I have imagined what could happen to my family members if they contracted coronavirus (COVID-19).	1	2	3	4	5

APPENDIX K. SEZGİSEL KARAR VERME TARZI ÖLÇEĞİ

		Kesinlikle Katılmıyorum	Kısmen Katılmıyorum	Tarafsızım	Kısmen Katılıyorum	Kesinlikle Katılıyorum
1	Kararlarımı verirken içgüdülerime güvenirim.	1	2	3	4	5
2	Bir karar verirken sezgilerime güvenme eğilimindeyimdir.	1	2	3	4	5
3	Genellikle doğruluğunu hissettiğim kararlar veririm.	1	2	3	4	5
4	Kararlarımı verirken benim için akılcı bir nedenden daha çok, verdiğim kararın doğruluğunu hissetmem daha önemlidir.	1	2	3	4	5
5	Karar verirken içimden gelen duygu ve tepkilere güvenirim.	1	2	3	4	5

APPENDIX L. APPROVAL OF THE METU HUMAN SUBJECTS ETHICS COMMITTEE

UYGULAMALI ETİK ARAŞTIRMA MERKEZİ
APPLIED ETHICS RESEARCH CENTER



ORTA DOĞU TEKNİK ÜNİVERSİTESİ
MIDDLE EAST TECHNICAL UNIVERSITY

DUMLUPINAR BULVARI 06800
ÇANKAYA ANKARA/TURKEY
T: +90 312 210 22 91
F: +90 312 210 79 59
ueam@metu.edu.tr
www.ueam.metu.edu.tr

Sayı: 28620816 / 339

06 AĞUSTOS 2021

Konu : Değerlendirme Sonucu

Gönderen: ODTÜ İnsan Araştırmaları Etik Kurulu (İAEK)

İlgi : İnsan Araştırmaları Etik Kurulu Başvurusu

Sayın F. Pınar Acar

Danışmanlığımı yürüttüğünüz Melisa Pırıl Erdoğan'ın "The Impact of Individual Differences on Executives' Use Of Intuitive Decision Making Style:The Moderating Role of Covid-19 Anxiety Syndrome" başlıklı araştırması İnsan Araştırmaları Etik Kurulu tarafından uygun görülmüş ve 339-ODTU-2021 protokol numarası ile onaylanmıştır.

Saygılarımızla bilgilerinize sunarız.

Prof.Dr. Mine MISIRLISOY
İAEK Başkan

APPENDIX M. TURKISH SUMMARY / TRKE ZET

Giriř

Rekabet avantajı, stratejik ynetim arařtırmacıları tarafından yıllardır incelenmektedir (Barney, 1991; Porter, 1985). Barney'in (1991) ifade ettięi gibi, rekabet avantajını elde tutabilmek iin řirkete deęer katan aynı zamanda, rakipler tarafından kolaylıkla taklit edilemeyen bir stratejiye sahip olmak gerekmektedir. Bu dřnceye ek olarak, F. Luthans ve Youssef (2004) insan sermayesinin, sahip olduęu bilgi birikimi ve yetenekleri doęrultusunda rakipler tarafından taklit edilmesi g, maddi olmayan bir varlık olduęunu vurgulamaktadır. İnsan sermayesi hem aık hem de rtk bilgiyi bnyesinde bulundurarak, rakiplerin bir adım nne geirebilecek rekabet avantajını, řirkete saęlayacak gce sahiptir. İřte tam da bu nedenle sezgi, kurumlar iin ok nemlidir; gc elinde tutanların, (Child, 1972) sezgiye nem vermesi gerekmektedir; nk sezgi aık ve rtk bilgiyle beraber *neden olduęunu bilmiyorum ama byle hissediyorum* hissini iinde barındırır. Bu nedenle, karar ařamalarında sezgiden faydalanmak rakiplerin nne geip rekabet avantajını elde tutmakta faydalı bir bileřen olduęuna inanılmaktadır.

Bu alıřmada, sezgiye karřı nyargıları yok etmek adına literatre katkı saęlamak amalanmaktadır. Sezgi bilimsel olmayan, mantıksız, kiřisel, belirsiz bir kavram deęildir (Sadler-Smith & Shefy, 2004; Van Riel & Lemmink, 2003). Aksine, sezgi deneyimle ve rtk bilgiyle elde edilmektedir. Bu alıřmada hedef grup olarak yneticilerin kullanılmasının sebebi ise yneticilerin sanılanın aksine sıralı, monoton kurallar silsilesine gre karar vermemeleridir (Isenberg, 1984). Bunun yanında, insan doęası gereęi sınırlı bir rasyonellięe sahiptir (Simon, 1979), ayrıca dıřsal kontrol edemeyeceęi evresel ve problem bazlı pek ok faktr de kiřinin rasyonel karar almasını zorlařtırmaktadır. Kleinmuntz'un (1990) vurguladıęı gibi her ne kadar hatalı bile olsa insanların halen kendi sezgilerini kullanmalarının ana nedeni, pek ok kararın, problemin halen bir forml haline dnřtrlememesinden kaynaklanmaktadır. Covid-19 pandemisi de bunu kanıtlar niteliktedir. 2020 Mart ayından bu yana, hi umulmadık bir anda Covid-19 btn insanların hayatını altst etti

ve bununla birlikte yaşamayı öğrenmeye başladık. Bu olaydan da anlaşıldığı gibi VUKA dünyasında (Karatekin Alkoç, 2021), tüm olasılıkları tahmin etmek mümkün değil, yani tamamen rasyonel ve mantık çerçevesinde kararlar almak illüzyondan ibaret. Bu nedenle, sezgiyi incelemek ve anlamak büyük önem taşımaktadır. Agor'un (1986) iki bin yönetici üzerinde yaptığı çalışmaya göre de üst düzey yöneticiler, orta ve alt düzey yöneticilere göre kararlarında sezgiye daha çok yer verdikleri ortaya çıkmıştır. Çünkü sezgi hem elde insan kapasitesini aşacak boyuttaki bilgiyi anlamlandırmakta hem de bilgi kıtlığında karar vermeyi kolaylaştırmakta yarar sağlar. Bu nedenlerden ötürü, bu çalışmada sezgiyi derinlemesine incelemek büyük önem taşımaktadır.

Çalışmanın Önemi

Bu çalışma, dört nokta bakımından önem teşkil etmektedir:

Birinci olarak kişisel farklılıklar kavramı dört kategoride incelenmektedir. Bunlar (1) değişmesi güç daha çok doğuştan gelen demografik özellikler olan yaş, cinsiyet, eğitim seviyesi, psikolojik özellikler olan (2) değişmesi güç özellik, duygusal yönelim (3) (1) ve (2)'ye göre değişime daha açık özellik, risk eğilimi, (4) değişime ve gelişime çok açık özellik, psikolojik sermayedir. Demografik kelimesi, Yunanca karşılığı olan *insan* ve *resim* kelimelerinin birleşimidir (Lee & Schuele, 2012). Demografik özellikler insanın doğası ile ilgili çok önemli bilgiler vermektedir. Bu nedenle, yaş, cinsiyet, etnik köken, gelir, eğitim gibi demografik özellikler araştırmacılar tarafından sıkça kullanılmakta, özellikle kontrol değişkeni altında etkileri kontrol edilmektedir. Üst Kademe Teorisine göre de bir kesim araştırmacı demografik özelliklerin gözlemlenebilir ve rahat ulaşılabilir olmasından kaynaklı, psikolojik özellikler yerine kullanılabilir olduğunu savunmuştur. Bu çalışmada da pek çok çalışmadan farklı olarak demografik değişkenler kontrol edilmeyip, yöneticilerin sezgisel karar alış tarzını kullanışını doğrudan etkileyip etkilemediğini araştırmak istenmiştir. Demografik değişkenlerin yanında, duygusal yönelim, risk eğilimi, psikolojik sermaye gibi değişkenler de bu çalışmanın kapsamında bulunmaktadır. Bu

kapsamda, risk eğilimi, duygusal yönelime göre daha gelişime açıktır. Ancak bu üç değişken arasında en çok değişime ve gelişime açık olan psikolojik sermaye değişkenidir.

İkinci olarak, Üst Kademe Teorisi araştırmacılarının bir kısmı gözlemlenebilir değişkenler olan demografik özelliklerin gözlemlenmesi ve ulaşılması daha zor olan psikolojik değişkenler yerine kullanılabileceğini ve bu kolay gözlemlenebilir özelliklerin kurumsal çıktı ve stratejik seçimler üzerinde etkileri olduğunu savunurken (Hambrick, 2007; Hambrick & Mason, 1984) buna karşıt olarak, bir kısım araştırmacılar ise, gözlemlenebilir bu değişkenlerin psikolojik değişkenlerin altında yatan sebepleri yansıtamayacağını, bu nedenle yerine kullanılmaksızın psikolojik değişkenlerin kendilerinin doğrudan etkilerinin incelenmesi gerektiğine inanmaktadır (Neely Jr. et al., 2020). Bu çalışmada, bu iki farklı görüşe daha başka bir bakış açısı katmak adına hem gözlemlenebilir demografik değişkenlerin hem de daha zor ulaşılan psikolojik değişkenlerin etkileri aynı anda incelenmektedir.

Üçüncü olarak, bu çalışmada hedef grup olarak Türkiye'deki yöneticilerin baz alınmasıyla, literatüre katkı sağlanacağına inanılmaktadır. Hofstede'in (2011) vurguladığı gibi, kültür bir grupta bulunan insanları birbirinden ayıran önemli bir mihenk taşıdır. Türk kültürü, dişil, kolektivist ve yüksek seviyede belirsizlikten kaçınmaya yatkın özelliklere sahiptir (Hofstede, 1983). Dane and Pratt (2007), dişil ve düşük seviyede belirsizlikten kaçınan kültürlerin sezgiye daha meyilli olduğundan bahsetmektedir. Bu nedenle hem dişil hem de düşük seviye belirsizlikten kaçınma özelliklerine sahip bir toplumda yöneticilerin sezgisel karar alış tarzını inceleyen bir araştırma yapmanın, gelecek araştırmalara katkı sağlayacağına inanılmaktadır.

Dördüncü olarak, bu çalışmada çok kullanılmayan bağımsız değişkenlerle yeni ilişkiler inşa edilerek hipotezler kurulmuştur. Örneğin geçmiş çalışmalarda genellikle çalışanların psikolojik sermayesi araştırılırken, bu çalışmada yöneticilerin psikolojik sermayesi üzerinde durulmuştur (F. Luthans & Youssef-Morgan, 2017). Bunun yanında, Covid-19 salgını şu dönemde yok sayılamayacağı için etkileri Covid-19 Anksiyete Sendrom değişkeni üzerinden gözlemlenmektedir. Son olarak, duygusal

yönelim değişkeninin kullanımı literatürde çok sık rastlanmamıştır (Booth-Butterfield & Booth-Butterfield, 1990).

Özetle, bu çalışma, Türkiye’deki yöneticilerin yaş, cinsiyet, eğitim seviyesi, psikolojik sermaye, risk eğilimi ve duygusal yönelim gibi kişisel farklılıklarının sezgisel karar alış tarzını kullanışlarına etkisini araştırmaktadır. Buna ek olarak, Covid-19 Anksiyete Sendromunun kurulan ilişkiler üzerinde düzenleyici rolü olup olmadığı da incelenmektedir. Bu çalışma boyunca, Figür 1’de görülen model baz alınarak, aşağıdaki araştırma sorularına cevap aranmaktadır:

1. Yöneticilerin yaş, cinsiyet, eğitim seviyesi, psikolojik sermaye, risk eğilimi ve duygusal yönelim gibi kişisel farklılıklarının sezgisel karar alış tarzını kullanışları üzerinde ne gibi etkileri vardır?
2. Covid-19 Anksiyete Sendromunun yöneticilerin yaş, cinsiyet, eğitim seviyesi, psikolojik sermaye, risk eğilimi ve duygusal yönelim gibi kişisel farklılıkları ile sezgisel karar alış tarzını kullanışları arasındaki ilişki üzerinde düzenleyici rolü var mıdır?

Çalışmanın Yöntemi

Bu çalışmanın örneklemini Türkiye’deki üst düzey yöneticiler, firma sahipleri ve orta düzey yöneticilerdir. Veri yönetimi aracı olarak çevrimiçi anket kullanılmış, çevrimiçi anketin linki e-posta yolu ile hedef gruba ulaştırılmıştır. Veri, 29.07.2021 ile 01.11.2021 tarihleri arasında toplanmıştır. Anket, altı bölüm toplam 73 sorudan oluşup yaklaşık 10-15 dakika sürmektedir. Katılımcıların ankete katılmadan önce onayları istenmiş, tüm bilgilerinin gizli tutulacağı bilgisi başlamadan önce taraflarına yazılı olarak bildirilmiştir. Anketin Türkçesi, APPENDIX A’da bulunmaktadır.

ODTÜ Etik Kurulu onayı alındıktan sonra anket linki ANGIAD, GGYD, ASO, BTSO, KOSGEB, ITO gibi kuruluşlara yöneticilere ulaşmak adına dağıtılsa da istenilen ilgiyi görmemiştir. Bu nedenle, anket linki kişisel bağlantılar kullanılarak kartopu örneklem metoduyla pek çok kişiye ulaştırılmıştır. Anket linki toplam 1532 kez tıklanmış; bunlardan yalnızca 647’si anketi tamamlamıştır. Sonuç olarak, 647

anket cevabı incelenerek uygun olmayan cevaplarla, çalışan veya emekli olan katılımcıların cevapları ayıklandıktan sonra, kapsama uygun elde 327 cevap kalmıştır.

Çalışmada, beş ölçek ve demografik özelliklerle ilgili bir bölüm bulunmaktadır. Duygusal Yönelim Ölçeği, 20 maddeden oluşan 5-li Likert tipli bir skalaya sahiptir (1= “Kesinlikle Katılmıyorum”, 5= “Kesinlikle Katılıyorum”). M. Booth-Butterfield ve S. Booth-Butterfield’in (1990) orijinal skalası ters çeviri tekniği kullanılarak Türkçeye çevrilmiş, ters kodlular düzeltilmiştir. Ölçekten elde edilen yüksek puanlar kişinin yüksek duygusal yönelime sahip olduğunu ifade etmektedir. Risk Eğilimi Ölçeği, 8 maddeden oluşan 5-li Likert tipli bir skalaya sahiptir (1= “Çok Yanlış”, 5= “Çok Doğru”). Hung et al.’in (2012) orijinal skalası ters çeviri tekniği kullanılarak Türkçeye çevrilmiş, ters kodlular düzeltilmiştir. Ölçekten elde edilen yüksek puanlar kişinin yüksek risk eğilimine sahip olduğunu ifade etmektedir. Psikolojik Sermaye Ölçeği, 24 maddeden oluşan 5-li Likert tipli bir skalaya sahiptir (1= “Kesinlikle Katılmıyorum”, 5= “Kesinlikle Katılıyorum”). Luthans et al. (2007) tarafından geliştirilen orijinal ölçek, Çetin ve Basım (2012) tarafından Türkçeye çevrilmiştir. Psikolojik Sermaye Ölçeği, dört faktörlü yapıya sahiptir. *İyimserlik, psikolojik dayanıklılık, umut ve öz yeterlilik* alt boyutlarından oluşmaktadır (Çetin & Basım, 2012). Bu ölçeğin diğer ölçeklerden en önemli farkı, alt boyutları ayrı ayrı değerlendirmek yerine, dört ölçeği bir bütün olarak ele alınmasından gelmektedir. Psikolojik Sermaye Ölçeğinden alınan yüksek puanlar, iyimserlik, psikolojik dayanıklılık, umut ve öz yeterlilik boyutlarının kümülatif olarak yüksek olduğunu, böylelikle kişinin yüksek psikolojik sermaye özelliğine sahip olduğunu göstermektedir. Bir diğer ölçek olan, Covid-19 Anksiyete Sendromu Ölçeği, 9 maddeden oluşan 5-li Likert tipli bir skalaya sahiptir (1= “Asla”, 5= “Her zaman”). Nikčević ve Spada’nın (2020) orijinal skalası ters çeviri tekniği kullanılarak Türkçeye çevrilmiş, ters kodlular düzeltilmiştir. Ölçekten elde edilen yüksek puanlar kişinin yüksek Covid-19 anksiyete sendromuna sahip olma ihtimalini ifade etmektedir. Sezgisel Karar Verme Tarzı Ölçeği ise orijinal olarak Scott ve Bruce’un (1995) ölçeğinden Türkçeye Taşdelen (2002) tarafından çevrilen “Karar Verme Stilleri” adlı

ölçeğin bir alt boyutudur. Karar verme stilleri ölçeği, toplamda 25 maddeden oluşup rasyonel, sezgisel, bağımlı, kaçınma, kendiliğinden-anlık olmak üzere 5 alt boyutu kapsamaktadır. Bu çalışma, bu ölçekten sadece sezgisel karar verme stili alt boyutu çalışmanın kapsamında yer almaktadır. Kullanılan sezgisel karar verme tarzı ölçeği 5 maddeden oluşan 5-li Likert tipli bir skalaya sahiptir (1= “Kesinlikle Katılmıyorum”, 5= “Kesinlikle Katılıyorum”). Ölçekten elde edilen yüksek puanlar kişinin karar alışlarında sezgiden çokça faydalandığını ifade etmektedir. Tablo 2’de gözüktüğü gibi, ölçeklerin iç tutarlılıkları Cronbach alfa değerleri bulunarak hesaplanmıştır. Bu değerlere bakıldığında, beş ölçeğinde güvenilir olduğu söylenebilir. Kullanılan beş ölçek dışında, ankette demografik özelliklerle ilgili bir bölüm daha vardır. Yaş, cinsiyet ve eğitim seviyesi bağımsız değişkendirler. Bunların yanı sıra, firma boyutu, firma yaşı, sektörler, yöneticinin pozisyonu yani üst düzey yönetici, firma sahibi ya da orta düzey yönetici olup olmadığı bilgisi de ankette sorulmaktadır. Bu değişkenler, literatür tarandığında sezgisel karar alış tarzını etkileme ihtimali olmasından ötürü, kontrol değişkenleri adı altında değerlendirilmiştir.

Çalışmanın Bulguları ve Tartışma

Analizler, SPSS 22 kullanılarak yapılmıştır. Hipotez testleri yapılmadan önce, veri bu testlere hazırlanmış, kapsama uygun olmayan cevaplar çıkarılmıştır. Normallik, doğrusallık, eşvaryanslık ve çoklu doğrusal bağlantı olup olmadığı testlere başlamadan önce kontrol edilmiştir. Daha sonra, Tablo 3’de görüldüğü gibi, korelasyon matrisi oluşturularak değişkenler arasındaki ilişkiler incelenmiştir. Sonuç olarak sezgisel karar alış tarzı ile bağımsız değişkenler olan psikolojik sermaye ($r=0.21$, $p < 0.01$) ve risk eğilimi ($r=0.15$, $p < 0.01$) arasında zayıf korelasyon bulunurken, duygusal yönelim arasında ($r=0.58$, $p < 0.01$) orta şiddetli korelasyon bulunmaktadır. Ancak bağımsız değişkenler olan cinsiyet ($r=-0.04$, $p > 0.5$), yaş ($r=-0.01$, $p > 0.5$) ve eğitim seviyesi ($r=-0.03$, $p > 0.5$) ile sezgisel karar alış tarzı arasında korelasyon bulunmamaktadır. Ankete cevap veren 327 katılımcının demografik özellikleri Tablo 4’de gösterilirken, Tablo 6’da özet şeklinde hipotez testlerinin

sonuçları yer almaktadır. Hipotez testlerinin sonuçlarını elde edebilmek için hiyerarşik doğrusal regresyon analizi kullanılmıştır. Regresyona sokulmadan önce kontrol değişkenleri belirlenerek analizlere başlanmıştır. Tablo 7'deki bulgulara göre, yöneticilerin risk eğilimi ve duygusal yöneliminin her biri ayrı ayrı, onların sezgisel karar alış tarzını kullanışları ile pozitif yönde ilişkilidir. Ancak yaş, cinsiyet, eğitim seviyesi ya da psikolojik sermayelerinden herhangi biri ile sezgisel karar alış tarzları arasında bir ilişki bulunamamıştır. Son olarak, Covid-19 Anksiyete Sendromunun, yöneticinin psikolojik sermaye ile sezgisel karar alış tarzını kullanışı arasında düzenleyici bir rolü olduğu ortaya çıkmıştır. Covid-19 Anksiyete Sendromu arttıkça yöneticinin psikolojik sermayesinin sezgisel karar alış tarzı üzerindeki etkisini azalmaktadır.

Bu çalışma ile, birinci olarak Üst Kademe Teorisi tartışmalarına farklı bir bakış açısı getirilmiştir. Gözlemlenen, ulaşılması kolay değişkenler olan yaş, cinsiyet ve eğitim seviyesi ile gözlemlenmesi daha zor değişkenler olan psikolojik sermaye, risk eğilimi ve duygusal yönelim aynı anda bağımsız değişkenler olarak kullanılmıştır. Elde edilen bulgulara göre, yaş, cinsiyet ve eğitim seviyesinin sezgisel karar alış tarzında bir etki yaratmaması Üst Kademe Teorisini destekleyen pek çok araştırmacının varsayımı olan bu gözlemlenebilir demografik değişkenlerin psikolojik değişkenler yerine kullanılabilir şeklindeki görüşünü çürütür niteliktedir. Küçük ölçekli örneklem kullanılmış olmasının dezavantajının yanı sıra, demografik özelliklerin yöneticilerin sezgisel karar alış tarzını kullanışında etkisinin olmamasının bir sebebi de Türk toplumunun yüksek seviye belirsizlikten kaçınma özelliğine sahip olmasıdır. Bu özellik, kurallara ve yasalara bağlılığın her şeyden üstün tutulmasına neden olmaktadır (Hofstede, 1983, 2011). Demografik özellikler değişmesi güç doğuştan gelen özellikler olduğundan, kültürün etkisi bu özelliklere yansımış olup anlamsız ilişkiye neden olmuş olabilir. Sonuç olarak, bu değişkenlerin bu çalışmaya göre sezgisel karar alış tarzında etkisi gözlemlenmemiş olsa da demografik değişkenlerin literatürde önemi göz ardı edilemez; bu nedenle bu çalışmanın daha büyük ölçekli örneklemlemlerle tekrarlanması önerilmektedir.

İkinci olarak, bu çalışmada daha önce hipotez edilmemiş ilişkiler incelenerek literatüre katkı sağlaması amaçlanmıştır. Bunlardan bir tanesi psikolojik sermaye ile sezgisel karar alış tarzı arasında kurulan ilişkidir. Bu çalışmada psikolojik sermaye ile sezgisel karar alış tarzı pozitif yönde bir korelasyon olsa da regresyon analizinde bir ilişki bulunamamıştır. Bunun nedeni, duygusal yönelimin kapsayıcı olmasından kaynakladığına inanılmaktadır. Tablo 3’de de görüldüğü gibi, duygusal yönelim ile psikolojik sermaye arasında pozitif korelasyon bulunmaktadır ($r=0.27$, $p < 0.01$). Psikolojik sermaye pozitif duyguları ve pozitifliği içinde bulundurarak kişinin duygusal yönelimli olması için şart olan duygusal işaret kısmını oluşturmaktadır. Bu nedenle duygusal yönelim daha geniş bir konsepttir. İleride yapılacak araştırmalar ve bu çalışmanın tekrar edilmesi bu iki değişken açısından literatüre yeni kapılar açacağına inanılmaktadır.

Üçüncü olarak, 2020’den bu yana devam eden göz ardı edilemez olan salgının etkisi, bu çalışmada da gözlemlenmiştir. Çalışmanın bulgularına göre Covid-19 Anksiyete Sendromunun psikolojik sermaye ile sezgisel karar alış tarzı arasında düzenleyici rolü olduğu sonucu elde edilmiştir. Bir diğer deyişle, Covid-19’un getirdiği anksiyete ne kadar fazla olursa, yöneticilerin psikolojik sermayeleri ile sezgisel karar alış tarzını kullanışlarıyla olan ilişkisi o kadar zayıflamaktadır. Literatür de anksiyetenin ve belirsizliğin yol açtığı olumsuz sonuçlardan bahsetmektedir (Miu et al., 2008; Peters et al., 2006). Buna paralel olarak, Remmers ve Zander (2018) anksiyetenin sezgisel karar alış tarzını olumsuz etkilediğini ifade etmiştir. Yöneticiler, bu nedenle Covid-19’un etkilerini göz ardı etmemelidir, uzun vadede olası travma sonrası stres (Wu et al., 2009) gibi psikolojik problemleri önlemek adına, önceden bir takım önlemler almalıdır. Ancak bu düzenleyici rol, sanılanın aksine yöneticilerin risk eğilimi ile sezgisel karar alış tarzı arasında ve duygusal yönelimleri ile sezgisel karar alış tarzları arasında gözlemlenmemiştir. Bunun nedeni kullanılan örneklemin küçük olmasından kaynaklanabilir bu nedenle gelecek çalışmalarda daha büyük ölçekli örneklemeler kullanılarak çalışma tekrar edilip bu ilişkiler tekrar incelenmelidir. Küçük

ölçekli örneklem boyutu kullanımına sınırlılığının yanında, anlamsız ilişkilerin çıkmasının bir diğer sebebi bağımsız değişkenlerin değişime kapalı değişkenler olmasından kaynaklanabilir. Çünkü bu karakterlerden farklı olan değişime açık olan psikolojik sermaye ile sezgisel karar alış tarzı, Covid-19 Anksiyete Sendromunun yüksek ya da düşük oluşuna göre etkilenip tepki vermiştir. Ancak değişime kapalı olan yaş, cinsiyet, eğitim seviyesi, risk eğilimi ya da duygusal yönelimin sezgisel karar alış tarzıyla olan ilişkileri Covid-19 Anksiyete Sendromunun varlığından etkilenmemiştir. Covid-19 Anksiyete Sendromunun zayıflatıcı etkisinin yanı sıra, bu çalışmanın bulgularına göre, Covid-19 Anksiyete Sendromu ile yöneticilerin sezgisel karar alış tarzını kullanışları arasında pozitif ilişki bulunmuştur. Bu faydalı bulgular ışığında, daha fazla araştırmalar yapmak bu nedenle gereklidir.

Çalışmanın Potansiyel Katkıları ve Doğurguları

Öncelikle, sezgi ve rasyonellik birbirini dışlayan değil birbirini tamamlayan iki kavramdır. İkisinin kullanım alanları ve koşulları birbirinden farklıdır. Literatür de ikisinin birbiriyle uyumlu bir şekilde çalışabilir olduğunu desteklemektedir (Burke & Miller, 1999; Dane & Pratt, 2007; Sadler-Smith & Shefy, 2007). Burke ve Miller (1999) ve Shapiro ve Spence'in (1997) çalışmaları incelendiğinde, sezgi şu koşullarda kullanılmaktadır: (1) çok belirsiz koşullarda, (2) yeni, düzensiz ya da daha önce karşılaşılmamış örneği olmayan olaylarda, (3) hızlı yada beklenmedik bir zamanda karar alınması gereken durumlarda, (4) yetersiz veri olduğunda, (5) insanoğlunun sınırlı rasyonelliğinden ötürü kapasitesini aşan derecede veriyle karşılaşıldığında, (6) izlenemez ve komplike durum ve problemlerle karşılaşıldığında. Bu nedenlerden ötürü, yöneticiler sezginin önemini göz ardı etmemelidirler.

Sezgi, gelişime ve değişime açıktır. Bu çalışmada sezgi, açık ve örtük bir şekilde öğrenilen, iki farklı deneyim ile *neden olduğunu bilmiyorum ama böyle hissediyorum* hissinin birleşimi olarak tanımlanmıştır. Açık öğrenmeyle elde edilen deneyim, bu zamana kadar elde edilen deneyimlerin sonucu olarak ortaya çıkmaktadır ve ana bileşeni pratik etmekten gelir. Dane ve Pratt (2007) iyi bir pratiği, sık tekrarın,

geribildirim ve tekrarın süresinin belirlediğini ifade etmektedir. Sürekli yapılan tekrar, o duruma karşı aşinalığın gelişmesine ve kişinin bilinç altında kalıpların oluşmasını sağlar. Böylelikle, benzer bir durumla karşılaşıldığında kişi uzun uzun düşünmeye gerek duymadan hızlıca bu kalıplara başvurarak karar alabilir. İşte bu durum, sezgiyle açıklanır, kişinin geçmiş deneyimleri sezgi olarak açığa çıkar. Sadler-Smith ve Shefy (2004) bu düşüncelere ek olarak, geri bildirimlerin doğru ve dürüstçe bilgili bir kişi tarafından yapılmasını vurgular. Çünkü geribildirim yanlış yapıldığında doğru dersler alınmaz ve yanlış, yanıltıcı kalıpların oluşmasına sebep olur. Açık öğrenmeyle elde edilen deneyimin yanı sıra, örtük öğrenme de büyük önem taşımaktadır. Bunun nedeni hem insanoğlunun sınırlı rasyonelliği hem de kişinin her şeyi deneyimleyecek hem yaşam ömrü hem de zamanı olmamasından kaynaklanır. Örtük öğrenmeyle oluşan sezgiyi kelimelere dökmek ya da ifade etmek o kadar kolay değildir. Bu nedenle Sadler-Smith ve Shefy'in (2004) önerdiği gibi kelimeler yerine imgeyi kullanmaya, hayal gücünü geliştirmeye yönelinmelidir. Sabah sayfaları ve günlük tutma sezgiye karşı farkındalığı arttırmada yardımcı olabilmektedir (Agor, 1986; Sadler-Smith & Shefy, 2004). Literatürün de desteklediği üzere, sezgi yönetsel eğitimlerde, gelişim programlarda entegre edilmelidir (Agor, 1986; Burke & Miller, 1999; Sadler-Smith & Shefy, 2004, 2007). Bununla beraber, meditasyon ve farkındalık egzersizleri de sezginin karar verme aşamalarında kendiliğinden başvurulmasında fayda sağlayacaktır (Agor, 1986; Burke & Miller, 1999; Sadler-Smith & Shefy, 2007). Sezginin yöneticiler tarafından kullanımının olumlu etkilerinin yanında, olumsuz sonuçlara da yol açabileceği gerçeği göz ardı edilmemelidir. Geri görüş yanlışlığı ve aşırı kendine güvenme sezginin uygun olmayan zamanlarda kullanımına neden olabilmektedir (Sadler-Smith & Shefy, 2004). Bu nedenle, Sadler-Smith ve Shefy'in (2004) önerdiği gibi yöneticiler kendi kendilerinin avukatı rolünü üstlenerek, kendi fikirlerini çürüten varsayımlar geliştirerek asıl fikirlerini sorgulamalıdır. Çünkü kimi durumlarda rasyonelliği kullanmak daha az kaynak kullanarak daha kısa zamanda sonuca ulaşmayı sağlayacaktır.

Bir diğerk önemli nokta ise, sezginin tek başına yöneticiler tarafından benimsenmesinin yeterli olmamasıdır; sezgi, organizasyonun kültürüne aşılmasıdır. Burke ve Miller'e (1999) göre, yöneticiler altlarını sezgiyi karar alışlarında kullanmaları yönünde motive etmelidir. Bunu, onlara değişik karar durumları atayarak, onları eğitime göndererek ya da onlara iş rotasyonları gibi imkanlar sunarak gerçekleştirebilirler. Miller ve Ireland (2005), yöneticilerden dinlenen ilham veren hikayelerin, daha deneyimsiz yöneticiler ve çalışanlar tarafından olumlu karşılandığını ve onların sezgiye olan bakış açılarını pozitif yönde değiştirmelerine sebep olduğunu vurgulamaktadır. Ayrıca, sezgiyi organizasyonun kültürüne aşılarken aceleci davranılmamalı, etkileri sık sık gözlemlenmelidir (Miller & Ireland, 2005).

Çalışmanın Sınırlılıkları ve Öneriler

Pek çok çalışmada olduğu gibi, bu çalışmada da bazı sınırlılıklar bulunmaktadır.

Birinci olarak, anket katılımcıları kendilerini değerlendirdikleri için bu çalışma öz-bildirim yanlılığına maruz kalmaktadır (Donaldson & Grant-Vallone, 2002). Bu tür, kendi kendini değerlendiren ölçümlerde sosyal arzulanma gibi sorunlar ortaya çıkmaktadır. Sosyal arzulanma, anketi çözen kişinin çevreye iyi gözükme adına kendi gerçek düşüncelerinden ziyade, çevre tarafından kabul gören, istenilen cevaplar vermesidir. İkinci olarak, anketin 73 sorudan oluşmasından ötürü yöneticilerin ankete katılmak konusunda isteksiz olması, yeterli yanıt oranına ulaşmakta zorluk çekilmesine ve bu nedenle örneklem boyutunun küçük olmasına sebep olmuştur. Üçüncü olarak, örneklem boyunun küçük ve olasılıklı olmayan örnekleme metodu yoluyla elde edilmesi, genelleme yapmayı engellemektedir. Dördüncü olarak, aynı tür ölçüm kullanılmasından ötürü, yöntem etkilerine (Maul, 2013) maruz kalınmaktadır. Ayrıca Tablo 3'de gösterildiği gibi ortalama değerlerinin çoğunluğunun 3 olması anketi cevaplayanların genellikle ortanca seçeneği seçtiğini ifade etmektedir. Bu yanıt yanlılığı, çalışmanın sınırlılıklarından biridir. Beşinci olarak, Covid-19 pandemisinin etkisi yazın daha az hissedilmesi, anketin yapıldığı sürece de yansımış olabilmekte ve hatırlama yanlılığına neden olabileceği iddia

edilmektedir. Son olarak, kültürel ve dilsel farklılıklardan ötürü ters çeviri tekniğiyle Türkçeye çevrilmiş ölçekler, anket katılımcılarının anlamakta güçlük çekmesine neden olmuş olabilir, yanıltıcı ifadeler anketi çözerken kafa karıştırmış olabilir (Cid et al., 2020).

Bu sınırlandırmaları göz önünde bulundurarak, gelecek çalışmalar için birtakım öneriler verilebilmektedir. Öncelikle, Thunholm'un (2004) ifade ettiği gibi, yöneticiler aynı anda birden fazla karar alış tarzını kullanabilmektedir. Bu çalışmada sadece sezgisel karar alış tarzı üzerinde durulmuşken, Scott ve Bruce'un (1995) diğer karar alış stillerini de dahil ederek bu araştırma genişletilebilir. İkinci olarak, örneklem boyutu büyütülmeli, olasılık örnekleme metodu kullanarak bu çalışmanın sağlamlığı araştırılmalıdır. Üçüncü olarak, bu çalışmada tanımlanan kişisel farklılıklar dışında sezgisel karar alış tarzını etkileyen başka kişisel farklılıklar da mevcuttur. Literatüre göre yönetsel görev süresi, profesyonel uzmanlık ya da yaratıcılık gibi değişkenler sezgisel karar alış tarzını etkilemektedir (Dane & Pratt, 2007; Sinclair & Ashkanasy, 2002, 2005, 2011). Ayrıca, yaş, cinsiyet, eğitim seviyesinin yanı sıra, sosyoekonomik kökler, alınan eğitim (işletme eğitimi alıp almaması ya da mühendislik geçmişinin olup olmaması), etnik köken gibi demografik değişkenler de yöneticinin sezgiye bakış açısını etkileyebilecek diğer faktörlerdendir (Abatecola & Cristofaro, 2018; Barker et al., 2002; Busenbark et al., 2016; Hambrick & Mason, 1984; Kitchell, 1997; Neely Jr. et al., 2020). Dördüncü olarak, kişisel farklılıklar dışında sezgisel karar alış tarzını etkileyen karar bazlı, problem bazlı ve çevresel faktörler de bulunmaktadır (Elbanna et al., 2013, 2020; Hensman & Sadler-smith, 2011; Sinclair & Ashkanasy, 2005). Beşinci olarak, salt yöneticileri incelemek yerine karar verici grup bazında inceleme yapmak daha doğru sonuçlar verecektir. Çünkü, hiçbir yönetici tek başına karar vermemektedir. Bu düşünceyle paralel, Samba et al. (2019) takımlardaki sezgi anlayışını kolektif bir şekilde incelemiştir. Üst Kademe Teorisi araştırmacıları da bireysel yöneticileri incelemektense üst düzey yönetim takımlarını incelemenin daha faydalı olduğuna inanmaktadır (Carpenter et al., 2004; Hambrick et al., 1993). Altıncı olarak, yöneticilerin anketi cevaplandırma konusundaki isteksizlikleri anketi

kısaltarak giderilmeye çalışılmalıdır. Örneğin, kullanılan 24 maddelik psikolojik sermaye ölçeği yerine Kamei et al. (2018) tarafından geliştirilmiş kısa bir versiyon olan PSQ-12 kullanılabilir. Kullanılan 20 maddelik duygusal yönelim ölçeği de, M.Booth-Butterfield ve S.Booth-Butterfield'in (1996) 15 maddelik ölçeği ile değiştirilebilir. Bunun yanı sıra, yöneticilere belirli zaman aralıklarda hatırlatıcı bildirimler göndermek yanıt vermeme yanlılığının önüne geçmeye yardımcı olabilir (Kaufmann et al., 2014). Yedinci öneri olarak, açık ölçüm yöntemleri yanında örtük ölçümleri kullanmak anket gibi açık bir ölçümde ortaya çıkan sosyal arzulanma gibi problemlerin azalmasını sağlayabilir. Örtük ölçümlerin en büyük avantajı, katılımcı kendiyile ilgili direkt öznel değerlendirmesini gözler önüne sermemesidir (Hill et al., 2014). Göze batmayan araştırma kullanmak da bir diğer yöntemdir. Örneğin, Chatterjee ve Hambrick'in (2007) çalışmasında, narsisizmi ölçerken beş değişik şekilde değerlendirme yapılmıştır. Bunlardan biri, CEO'nun fotoğrafının kâğıt üzerinde kapladığı alandır. Sonuç olarak, örtük ölçümlerle ya da göze batmayan araştırma yöntemleriyle açık ölçümlerin birlikte kullanılması daha doğru sonuçlar elde etmeyi sağlayacaktır. Sekizinci olarak, gelecekte bu çalışmadan elde edilen bulgular göz önüne alınarak kültürler arası çalışmalar yapılabilir. Hofstede'in (1983, 2011) kültürel boyutlar teorisine göre, ülkeler belirsizlikten kaçınma, bireysellik/kolektivizm ya da eril/dişil olma boyutlarında farklılıklar göstermektedir. Bu boyutlar, yöneticilerin sezgisel karar alış tarzlarını ya da kullanılan bağımsız değişkenleri etkileyecek faktörlerdir. Kültürler arası çalışmalarda bu farklılıklar incelenebilir. Son olarak, boylamsal çalışmalarla bu çalışmayı genişletmek bir başka seçenektir. Örneğin, psikolojik sermaye geliştirilebilir, değişime açık bir yapıya sahiptir. Bu nedenle değişik zaman aralıklarında yöneticilerin psikolojik sermayeleri ölçülerek, psikolojik sermayelerindeki değişimlerin sezgisel karar alış tarzlarına etkisi araştırılabilir (Avey, Luthans, et al., 2008; F. Luthans et al., 2011). B.L.Fredrickson'ın (2001) Genişlet ve İnşa Et Teorisi de bunu destekler niteliktedir. Bu teoriye göre, pozitif duygular, kişinin farkındalığını genişleterek, kişiyi yeni düşüncelere teşvik eder ve pek çok psikolojik kaynaklar geliştirmesini sağlar. Organizasyonlarda psikolojik

sermayesi yüksek olan çalışan ve yöneticilerin olması bu nedenle çok önemlidir. Çünkü psikolojik sermaye literatürden desteklendiği üzere kurum çıktılarını ve kurum performansını olumlu yönde etkilemektedir (Avey et al., 2006; F. Luthans et al., 2011).

APPENDIX N. THESIS PERMISSION FORM / TEZ İZİN FORMU

(Please fill out this form on computer. Double click on the boxes to fill them)

ENSTİTÜ / INSTITUTE

- Fen Bilimleri Enstitüsü** / Graduate School of Natural and Applied Sciences ☐
- Sosyal Bilimler Enstitüsü** / Graduate School of Social Sciences ☒
- Uygulamalı Matematik Enstitüsü** / Graduate School of Applied Mathematics ☐
- Enformatik Enstitüsü** / Graduate School of Informatics ☐
- Deniz Bilimleri Enstitüsü** / Graduate School of Marine Sciences ☐

YAZARIN / AUTHOR

Soyadı / Surname : ERDOĞAN
Adı / Name : MELİSA PIRIL
Bölümü / Department : İşletme / Business Administration

TEZİN ADI / TITLE OF THE THESIS (İngilizce / English): The Impact of Individual Differences on Executives' Use of Intuitive Decision-Making Style: The Moderating Role of Covid-19 Anxiety Syndrome

TEZİN TÜRÜ / DEGREE: Yüksek Lisans / Master ☒ Doktora / PhD ☐

1. **Tezin tamamı dünya çapında erişime açılacaktır.** / Release the entire work immediately for access worldwide. ☒
2. **Tez iki yıl süreyle erişime kapalı olacaktır.** / Secure the entire work for patent and/or proprietary purposes for a period of **two years.** * ☐
3. **Tez altı ay süreyle erişime kapalı olacaktır.** / Secure the entire work for period of **six months.** * ☐

* Enstitü Yönetim Kurulu kararının basılı kopyası tezle birlikte kütüphaneye teslim edilecektir. / A copy of the decision of the Institute Administrative Committee will be delivered to the library together with the printed thesis.

Yazarın imzası / Signature **Tarih** / Date