

Foreword

In practice, strategic decisions are made under very different circumstances by very different characters. As a result, a variety of completely different decision processes can be observed. The continuum ranges from decisions which are perfectly thought out and underlined with complete information to those decisions that merely follow the intuition of a single decision maker. In this context, a material role of one single decision maker is frequently discernible even in large organizations.

Economic and management research has already dealt extensively with decisions - decision theory may be witness of it. For a long time being, the underlying image of a decision maker was the economic man paradigm, i.e. the image of a perfectly rational decision maker. This image does not hold true in practice such that research has dealt increasingly with the limitations of rationality and the resulting impact on decision-making processes. Furthermore however, a number of issues are unexplored: For instance, the connection between the cognitive style of a decision maker and his or her decision making behavior is not adequately explained. Here it may come to quite different information behavior. Moreover, this behavior may again be altered by varying environmental circumstances, so that only a detailed consideration of the impact of all these conditions on decision making behavior creates a complete picture of the practical strategic decision-making process.

Wolfgang Gänswein has taken on these questions and seen that as an opportunity to create the following dissertation. His work is exciting in many ways: Through his very thorough theoretic and ambitious empirical approach, Wolfgang Gänswein's work holds interesting insights for theorists and many suggestions for future researchers. The same way, these findings are exciting and relevant for practitioners. By understanding their own decision making behavior, practitioners can derive many hints to improve their decision making processes.

Insofar, this work is to be hoped to reach such a wide audience which it deserves.

