

**Availability Bias**

- Bases a decision on recent information or events

**Representativeness Bias**

- Bases a decision on similarity to other situations

**Anchoring and Adjustment Bias**

- Bases a decision on incremental adjustment from a prior decision point

**Framing Error**

- Trying to solve a problem in the context in a positive or negative context

**Confirmation Error**

- Focusing on information that confirms a decision already made

**Escalating Commitment**

- Continuing a course of action even though it is not working

**Takeaway 4: Issues in Managerial Decision Making****Creative Decision making:**

- Creativity is the generation of a novel idea or unique approach that solves a problem or crafts an opportunity
- Big-C creativity occurs when extraordinary things are done by exceptional people
- Little-C creativity occurs when average people come up with unique ways to deal with daily events and situations

**Takeaway 4: Issues in Managerial Decision Making****Personal creativity drivers**

# Wiley Plus Chapter 7 Answers

**Douglas C. Montgomery, George C.  
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