The rationality of intuition: Studying adaptive heuristics in project decision-making

This paper presents a research agenda for studying adaptive heuristics in project decision making. Project decisions are a potentially fruitful research field for adaptive heuristics. These decisions typically take place under time and information constraints, with high complexity and ambiguity - environments in which adaptive heuristics typically strive as effective decision tools. Yet, project decisions as a research topic introduce challenges that are currently not considered in the main body of adaptive heuristics research: the issue of group decision making, and the element of an unpredictable future that is shaped by the project as it is carried out. The proposed research agenda highlights potential research problems within a descriptive and a prescriptive stream of the research. Furthermore, the article presents conventional methodologies to study adaptive heuristics, discusses the limitations of these methods for project decision-making, and suggests alternative methodologies, suitable to cope with group decision-making and irreducible uncertainty.

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