

Weighing your options

July 2016 Newsletter



Decisions, decisions. We make them all the time. And we have so much to choose from these days. Consider these numbers¹:

- Many supermarkets display over 85 brands of crackers, 285 types of cookies, 120 pasta sauces and 165 juice drinks
- Today's tech stores may offer 42 different computers, 110 TVs, 45 car stereos and 50 DVD players

And those are just shopping choices!

Every day we also decide what to wear, what to eat, what bills to pay, how to solve simple problems and more. Plus we face bigger decisions like what school or college to attend, how to budget and save, where to live, whether to have children and so forth.

What's your go-to decision-making style?

When it comes to making choices, most of us fall into certain patterns. There are "satisficers" and "maximizers."² Which most closely describes you?

- Satisficers make the best possible choice quickly.² The goal for satisficers is to make decisions and find solutions that are adequate, not perfect. They talk to people and do research. Once they find a solution that meets their standards, they choose it.

So, let's say they're shopping for a smartphone. They go shopping and find one they like at the right price so they buy it. This task is now complete for the satisficer.

- Maximizers check out all options before they choose one.² Maximizers want to find not just a good solution, but the best solution. They may keep researching long after finding an answer that's acceptable.

When phone shopping, for example, they may try many models to decide which is the very best. Afterward, they might even have "buyer's remorse" for not picking a different one.

Which style makes people happier?

Experts say satisficers are often happier because they don't overthink everything. They don't obsess or look back on their decisions with regret.²

Maximizers may achieve great results. But their process can add lots of stress to their lives.²

What's your style?

Few of us are purely satisficers or maximizers. You're likely to be a mixture of both. And it's possible to alter your style if you wish.

Say you lean toward being a maximizer and it causes you worry and anxiety. You can start making more efficient choices by asking yourself questions like:

- How important will this decision seem 10 minutes from now? 10 days from now? 10 years from now?
- If I make a good — but not perfect — choice, what's the worst possible outcome?

Or perhaps you're a satisficer who feels you sometimes settle too easily? Consider whether certain choices deserve more research and spend a little more time when you think it's worth it.

Explore your decision-making style. See if it might be worth making some tweaks to improve your outcomes, your stress level or both!

¹www.swarthmore.edu

²www.wsj.com