

# ROLE OF FACTUAL EVIDENCE AND EXPERIENCE ON INTUITION AND STRATEGIC MARKETING DECISION MAKING

Anita Basalingappa

## Abstract

Corporate world largely relies on empirical evidence for decision making. Decision making is a cognitive process resulting in the choice of a particular course of action from among options available. Strategic marketing decision making has never been easy. Strategic marketing decisions are best taken in a scenario where all or most relevant data is available which is ideal. Most of the times there is lack of information for empirical or factual decision making. It is best then to rely on intuition based decision making. Intuition has also been a key ingredient of decision making for managers in times when most relevant data is available. This research presents strategic marketing decision making based on intuition with some factual evidence versus intuition based on prior knowledge of the market.

**Keywords:** *Cognitive, Decision Making, Marketing Strategic,*

## 1. INTRODUCTION

In the Morden business world most of the Most studies (Betts, 2009; Dane et. al., 2007; Miller et. al., 2005; Dane et. al., 2004; Sagler-Smith et. al., 2004; Bonabeau, 2003; Loewenstein, 2001; Behling et. al., 1991; Simon, 1987; Agor, 1984; Roberts, 1857) have shown the increasing reliance of intuition in decision making. Simultaneously organisations are demanding rationale behind decisions as performance based decision making is on the rise in strategic marketing decision making companies. Business management schools focus more on courses that train participants in rational decision making rather than intuitive decision making. Though studies prove

intuitive decision making as more creative and rewarding, there is a premium to rational decision making and experience. However each of them is intertwined. It is not that organisations have a choice between intuitive and factual evidence based decision making. Most of the times organisations cannot afford to take decisions based on rational decision making as relevant data is not always available in totality and or on time. Organisations make decisions by one of the two ways: 1) Intuition based factual evidence 2) Intuition based on prior experience in other markets. Students who study in business schools are exposed to strengths and weaknesses of intuitive and factual evidence and prior experience based

---

*Associate Professor, Marketing Area & Chairperson Admissions  
Mudra Institute of Communications, Ahmedabad (MICA) India  
anita@micamail.in, anitab55@gmail.com*