This assignment is intended to challenge your ability to apply some relatively subtle concepts about risk to how people are promoted in organizational hierarchies. Read the specified excerpt by going to the instructions below: The excerpt specified is from James March's book "A primer on decision making: How decisions happen."

Starting from section 1.4.3 Organizational Effects on Risk, scroll down a bit more until you come to the subheading "Selection on Individual Traits". Begin reading there and continue reading the next two pages or so and stop at the section "Experience, Learning, and Reliability."

Based upon what you read in the specified excerpt as below, see if you can propose a strategy for individuals who want to move up in a hierarchy in organizations where the samples of performance were **SMALL** rather than large as March describes toward the end of the excerpt (and the other assumptions he mentions apply). The idea here is to see if you can develop your own theory of how risk taking would affect promotion strategies using what March previously explained, but with small samples of performance. March describes the idea in general at the end of the section you read, but I want you to see if you can develop a strategy for an ambitious person to follow in such a setting and work out what the overall consequences would be for those who follow such a strategy. Be sure to include a scenario where there are a lot of competitors. The number of competitors makes a difference to how effective certain strategies may be considering the other conditions that may exist in the organization.

Technically there is a "right" answer (the answer March develops and elaborates in the next section). After you have sketched your proposed strategy, read the next section "Experience, Learning and Reliability" (it is about two pages or so) and stop at "Risk Taking and Risk Preference."

After you have read this second section, comment on his ideas relative to yours. Given that he is an expert who has thought about this a great deal and is familiar with a vast literature on the topic, it is likely that you will recognize the logic of his model and see how it could help improve your first outline of a success strategy.

There is considerable room for variation in these sorts of models, so I'm more interested in reading what you come up with than seeing if your approach matches March's exactly. However, try to write your initial response before reading the second section in March. It has been my experience that very few people would spontaneously develop March's exact model and answer identically to him on their own on their first exposure to the ideas he presents in the excerpt.

The purpose of this assignment and the reason it is structured this way is to give you a chance to think through the implications of what March said in the first assigned section and apply it by developing a strategy for promotion. I do want to see though that you eventually understood March's points in the second section assigned. Because individual risk propensity varies, your personal preference for a strategy may be different from what others might propose or what March explains would tend to be successful approaches.

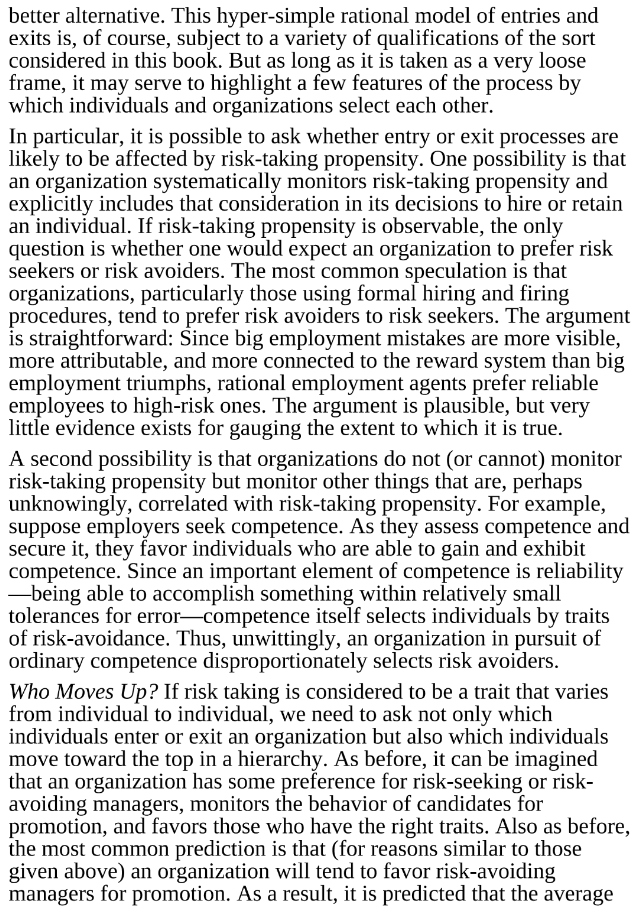
 I want you to think about it and write down your thoughts. Your paper should be between 2-5 pages (assuming double-spaced, 10 or 12 point font, 1 inch margins or so).

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