

DECISION-MAKING AND LIFE SATISFACTION: THE ROLE OF GENERAL DECISION-MAKING STYLES AND MAXIMIZING TENDENCY AS PREDICTORS

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Received: 03rd December 2021/ Revised: 13th March 2022/ Accepted: 16th March 2022

How to Cite: Sari, M. P. (2022). Decision-making and life satisfaction: The role of general decision-making styles and maximizing tendency as predictors. *Humaniora*, 13(2), 127-135. <https://doi.org/10.21512/humaniora.v13i2.7769>

ABSTRACT

However, research that focused on testing the role of decision-making on life satisfaction was still limited, even though almost every aspect of human life involves decision-making, and the results could determine one's life situation. There were prior studies that attempted to explore the relationships between life satisfaction and decision-making; however, the results were not conclusive. Therefore, the research aimed to test the relationship between decision-making styles and life satisfaction. Convenience sampling was used in data collection, and 154 university students participated in the research. It used a cross-sectional survey design to test the research hypothesis. The survey consisted of research information, informed consent, demographic, and measuring instrument for research variables. Decision-making styles are measured using General Decision-Making Styles and Maximizing Scale. Life satisfaction was measured using the Satisfaction with Life Scale. The result of multiple linear regression analysis shows that rational decision-making style and tendency to satisfy significantly predict higher levels of life satisfaction, while spontaneous decision-making style and tendency to maximize predict lower levels of life satisfaction. On the other hand, intuitive, dependent, and avoidant decision-making styles do not significantly predict life satisfaction. The implication and direction for future research are discussed.

Keywords: decision-making styles, general decision-making styles, life satisfaction

INTRODUCTION

Over the last decades, interest in topics about happiness and life satisfaction has been rising among the general public and the research community (Gori, Topino, & Di Fabio, 2020). This trend can be observed through the rising number of articles about life satisfaction found in popular magazines and best-selling books. Many studies are conducted to examine precedents of one's life satisfaction (Park, Joshanloo, & Scheifinger, 2019; Sujarwoto, Tampubolon, & Pierewan, 2018). Life satisfaction can be defined as one's cognitive appraisal of their conditions compared to their criteria (Diener et al., 1985; Szcześniak et al., 2021); the more similar one's expectations of their current life situations, the higher level of life satisfaction they have.

The current life situation is the product of previous decisions made in the past, as previous studies have shown (Siebert, Kunz, & Rolf, 2020). Some also find that the ability to make a decision could affect its results (Bruine de Bruin, Parker, & Fischhoff, 2020; Calabretta, Gemser, & Wijnberg, 2017; Gati & Kulcsár, 2021). Besides the difference in decision-making ability, previous research also demonstrates that each individual has different ways of handling decision-making situations. These ways are consistently utilized in different situations, known as decision-making styles (Abubakar et al., 2019; Scott & Bruce, 1995).

Experts have identified several decision-making styles. Scott and Bruce (1995) have stated that decision-making styles could be differentiated by how individuals decide. The research successfully identifies

five general decision-making styles: rational, intuitive, dependent, avoidant, and spontaneous. On the other hand, based on bounded rational theory (Simon, 1955), Schwartz et al. (2002) have found that individuals could be categorized by their efforts to maximize the outcomes of their choices, known as maximizing and satisficing. Studies in different countries and ages indicate that individual styles in decision-making also affect the outcomes and their personal psychological health.

Research carried out in Pittsburgh, the United States, with an age mean of 47,4 (from 18 to 88 years old) shows the difference in decision-making outcomes and satisfaction towards one's choice depending on their decision-making style (Parker, Bruine de Bruin, & Fischhoff, 2007). It is also found that for individuals who decide things spontaneously (spontaneous decision-making style), there is a negative correlation between the use of the style with the outcomes of the decision, which implies that spontaneous decision-making style tends to bring less desired outcomes. Parker, Bruine de Bruin, and Fischhoff (2007) have also stated that individuals who maximize the decision-making process lead to worse outcomes and less satisfaction with the choice made.

Other than in the United States, similar findings are also found in Europe, namely Slovakia (Bavol'ar & Bacikova-Sleskova, 2020) and Spain (Páez-Gallego et al., 2020). Bavol'ar and Sleskova (2020) have conducted research with students from four universities in Slovakia, showing that different decision-making styles significantly impact psychological health indicators (mental well-being, stress, and depression). The result shows that rational and intuitive decision-making styles correlate with low levels of stress and depression and a higher level of mental well-being, while avoidant style correlates with a lower level of mental well-being and higher levels of stress and depression. Recent research in Spain regarding the impacts of decision-making in adolescence demonstrates that using more adaptive decision-making styles leads to better psychological well-being (Páez-Gallego et al., 2020).

Although earlier studies have found a correlation between decision-making style in life situations and mental health conditions, some studies have shown inconsistent results. One of the inconsistencies is found in the relationship between decision-making styles and life satisfaction. In research conducted by Bavol'ar and Orosová (2015), only intuitive and avoidant decision-making styles have a significant role in one's well-being, while rational, dependent, and spontaneous decision-making styles do not. However, two more recent studies by Bavol'ar and Bacikova-Sleskova (2018; 2020) have reported slightly different results. In earlier research, intuitive and avoidant styles are significantly correlated with well-being, while the latter only avoidant styles are significantly correlated with well-being.

Another inconsistency is found in the impact of maximizing individual mental health. At the same

time, several studies have found that maximizing decision-making directly lowers satisfaction towards said decision and life satisfaction (Bubić & Erceg, 2018; Parker, Bruine de Bruin, & Fischhoff, 2007; Schwartz et al., 2002), and a higher level of regret. On the other side, Diab, Gillespie, and Highhouse (2008) have found a zero-order correlation between maximizing and life satisfaction. They argue that people who maximize have the same satisfaction in their lives compared to satisficers.

Based on these findings involving decision-making styles, maximizing tendency, and life satisfaction, the research poses the following questions. Firstly, does decision-making style affect life satisfaction? Secondly, does maximizing affect life satisfaction? Lastly, which type of decision-making style is able to increase the level of life satisfaction?

Experts concur that decision-making style is a response pattern made when individual encounters decision-making situations (Scott & Bruce, 1995). Scott and Bruce (1995) have identified five distinct but correlated decision-making styles: rational, intuitive, dependent, avoidance, and spontaneous.

A rational decision-making style is characterized by the use of logical information processes in order to make the most optimal choices. Individuals who use this style gather and evaluate several alternatives, which can be done, consider scenarios from all available choices and choose the best option based on situations, information, and resources (Scott & Bruce, 1995). Intuitive decision-making style is signified by using feelings and instincts in decision-making processes. Rather than finding more objective available information, intuitive decision-makers rely on their own convenient and understanding in deciding (Thunholm, 2004). A dependent decision-making style is characterized by a strong reliance on another individual, usually those with higher status or power, in decision-making. Dependent decision-makers choose an alternative based on others' guidance or suggestions, especially in important decision-making situations (Thunholm, 2004). On the other hand, avoidant decision-makers try to avoid making a decision altogether, or at the very least, procrastinate in it (Gambetti & Giusberti, 2019), while spontaneous decision-makers tend to decide in a hurried manner, without taking any further consideration (Thunholm, 2004).

Studies have shown that different decision-making styles could generate different qualities of results. Individuals who tend to use rational or intuitive decision-making styles have higher chances of getting desirable results, while avoidant or spontaneous decision-makers lead to less optimal results (Parker, Bruine de Bruin, & Fischhoff, 2007). This difference is suspected of causing a difference in an individual's life satisfaction.

Based on the multiple discrepancies theory of satisfaction, one's satisfaction is a comparison result of their experience to a certain standard, such as other individuals, a set of goals, and ideal levels

of satisfaction posed by the individual themselves (Diener et al., 1985; Szcześniak et al., 2021). If the expectation exceeds the current situation (upward comparison), the difference causes lower satisfaction and vice versa. A rational decision-maker has the ability to evaluate the consequences of a decision while also gathering relevant and accurate information effectively in making a decision.

In addition, rational decision-makers can realistically judge their own capabilities, which favors them to give more optimal results. It further shows that rational decision-makers tend to reach their goals (Bruine De Bruin et al., 2007). The previous discussion implies that rational decision-makers have a higher level of life satisfaction due to their ability to set their expectations based on their capacity, meeting the standards they have for themselves.

H1: Rational decision-making style predicts a higher level of life satisfaction.

Kirkebøen and Nordbye (2017) have found that intuitive appraisal based on heuristics tends to be emotional, which may lead to bias and error (Vanlommel et al., 2017). Individuals who use an intuitive decision-making style tend to consider less about the available choices before making a decision, which may lead to less desired outcomes. This difference can cause discrepancies between goals and individual situations.

H2: Intuitive decision-making style predicts a lower level of life satisfaction.

In general, decision-makers decide based on suggestions and perspectives given by other individuals while considering available options. Dependent decision-makers tend to face difficulties in the deliberative thinking process. They are often preoccupied with negative thoughts while doing so (Thunholm, 2008), which might explain the reason why they prefer to make a decision based on the information given by other individuals. Depending on others also means the quality and accuracy of information are based on the expertise of said dependent individual. Another shortcoming is the difficulty of being continuously provided with reliable information; this may lead to lower quality of the decision made. Dependent decision-makers who are frequently influenced by other individuals' expectations and hope tend to have a lower level of self-esteem and self-regulation (Thunholm, 2004). The tendency to rely entirely on others may reflect one's perspective regarding their inability to face their own problems and make effective decisions (Thunholm, 2008). As the consequences of dependency on others' opinions and expectations, while their own is disregarded, dependent decision-makers might experience a lack the fulfillment of their own personal achievements and satisfaction.

H3: Dependent decision-making style predicts a lower

level of life satisfaction.

Avoidant decision-makers eschew responsibility in decision-making from time to time. Similarly, in the dependent decision-makers, avoidant decision-makers tend to have low self-esteem and self-regulation (Thunholm, 2004). Scott and Bruce (1995) have stated that avoidant decision-makers rarely try to seek available options by themselves, even avoiding confronting their problems. Other than that, when avoidant decision-makers face inevitable decision-making situations, they will experience stress (Thunholm, 2008). Moreover, because avoidant decision-makers tend to postpone the whole decision-making situation until it is near the due date, it also results in the feeling of uncertainty and undesirable outcomes (Bavol'ar & Bacikova-Sleskova, 2020).

H4: Avoidant decision-making style predicts a lower level of life satisfaction.

The spontaneous decision-making style is characterized by a quick decision-making process. These decisions are usually hurried, without consideration of any information (Scott & Bruce, 1995). It could be explained through several findings that show the relationship between spontaneous and avoidant decision-making styles (Bruine De Bruin et al., 2007; Thunholm, 2008). When it is the due date of a decision, an individual who has been postponing decision-making has to decide right away, and they tend to do it on the spot, spontaneously. Existing studies have found that spontaneous decision-making style negatively correlated with decision-making results (Bruine De Bruin et al., 2007), which implies that decisions do not give desirable results that may improve their life situations and even lead to unfulfillment of individual's goals, which then may lower one's life-satisfaction.

H5: Spontaneous decision-making style predicts a lower level of life satisfaction.

An early decision-making process model assumes that individuals are rational decision-makers and are expected to make a decision with the best outcomes (Bossaerts, Yadav, & Murawski, 2019; Wu & Ding, 2021). Simon (1955) has challenged the perspective due to its assumption that decision-makers all possess unlimited resources (e.g., time, information, information processing capacity) and demonstrate the limitation of one's cognitive capacity. This limitation causes decision-makers to be unable to choose the best options as the previous model has assumed.

Simon (1955) has theorized that decision-makers are aware of their own constraints and the impossibility of processing the whole available information (bounded rationality theory). Thus, individuals conduct satisficing rather than trying to reach maximum gains. Satisficing is defined as the tendency to choose 'good enough' options rather than

seeking and evaluating all available alternatives to gain the best outcomes (Luan & Li, 2017; Miceli et al., 2018). Satisficers often set their own minimum acceptance level in making a decision, then decide when an alternative is estimated to produce a sufficient outcome or pass the minimum level (Miceli et al., 2018).

Based on the theory, Schwartz (2002) has conceptualized the tendency of maximizing and satisficing as an individual difference. Some decision-makers strongly tend to maximize their gains; thus, maximizers try their best to make the best choices, which may not be realistic due to limited resources and individual capacity (Schwartz et al., 2002; Simon, 1955). On the other hand, satisficers prefer to accept the choices that are good enough as long as they pass the minimum criteria.

In the present circumstances, individuals are faced with many options, from mundane situations (e.g., choosing a meal, ways to pay for things) to future-defining decisions (e.g., working or continuing one's study, choosing suitable academic institutions, choosing an appropriate workplace). Current research shows that a high variance of alternatives holds a greater negative effect on maximizers more than on satisficers (Beja, 2019; Cheek & Goebel, 2020). This is caused by maximizers' tendency to pick only the best choices. However, more alternatives lead to more information processes. Cognitive limitations and situational factors make it nearly impossible for maximizers to fulfill their expectations. Research about post-decision has found that maximizers frequently regret and feel unsatisfied with their choices, especially if other options show better outcomes (Cheek & Ward, 2019). Moreover, empirical evidence reveals that maximizers who reach their expectations tend to be unsatisfied with their choices. In contrast, satisficers are not burdened by the variance of options due to their tendency to pick the first option which is good enough for them (Schwartz et al., 2002). Even if the outcome proves the decision is superior to other alternatives, maximizers tend to be dissatisfied with their choice (Parker, Bruine de Bruin, & Fischhoff, 2007).

Despite the number of information given in a situation, satisficers rarely experience regret and dissatisfaction with their choices if they have made a decent decision (Luan & Li, 2017). According to Simon (1955), satisficers well understand the impossibility of trying to reach a maximum outcome in decision-making, so they tend to react faster. Satisficers try to only process needed information to determine the acceptable choice and resolve their problem.

Despite maximizing may appear similar to perfectionism and rational decision-making style, Kokkoris (2019) has further emphasized that maximizing is an entirely different construct from perfectionism. Although perfectionists also try to achieve the best results with high standards, they realize the impossibility of reaching the standards. Perfectionists are satisfied enough with doing the best they can in spite of the fact that they cannot

reach the standards. On the other hand, maximizers expect themselves to reach all the best outcomes in all situations. The unrealistic standards for themselves by only accepting the best results (Schwartz et al., 2002) are considered as a maladaptive strategy in decision making (Vargová, Zibrínová, & Baník, 2020). Moreover, maximizers tend to use all the resources they have to get all the available information regarding every option, which is ineffective, according to Parker, Bruine de Bruin, & Fischhoff (2007).

The different impacts of maximizing and satisficing tendencies can also be observed through individual life satisfaction. Due to the outcomes of choices, maximizers have decided to be unfit with their expectations; maximizers are found to have lower life satisfaction than satisficers (Newman et al., 2018). In the face of decision situations, maximizers often experience indecisiveness, leading to prolonged decision time and repeatedly changing decisions, even second-guessing their knowledge and predicted outcomes (Cheek & Goebel, 2020; Rim, 2017). After decision-making, they also frequently experience doubt and regret about whether the choice they have made is the best one or not, even blaming themselves for not seeking more information before making the decision (Cheek & Goebel, 2020; Khare, Chowdhury, & Morgan, 2021).

Earlier research also indicates that in order to relieve themselves from the doubt, they compare themselves with other individuals. This comparison becomes information on whether their choice is the best (Schwartz et al., 2002). However, Schwartz et al. (2002) have also found that maximizers tend to perform the upward comparison, which enhances their dissatisfaction and regret over the decision made.

Based on the aforementioned discussion, due to maximizers' frequent unrealistic expectation determination and upward comparison of their choices, then hypothesis 6 emerges.

H6: For individual who performs more maximizing, it is predicted that their life satisfaction is low.

METHODS

The criteria of participants in the current research are university students aged 18-30 and currently actively attending classes. Using the convenience sampling technique, 234 responses are obtained; however, only 154 responses (65,81%) are able to be included in the data analysis. It is due to several reasons, namely skipping statements that are more than 30% of the questionnaires and not finishing the survey altogether. Participants are aged 17 to 30 years old ($M=23,14$, $SD=3,54$). The proportion of men ($N=75$, 48,7%) to women ($N=79$, $SD=51,3\%$) participants is quite even. This is a cross-sectional survey research with life satisfaction as the dependent variable and decision-making style as the independent variable.

Life satisfaction is measured with the Satisfaction with Life Scale (SWLS) constructed by Diener et al. (1985) due to its good psychometric properties (Hinz et al., 2018; Schnettler et al., 2017). The present research further strengthens the good internal reliability of SWLS ($\alpha=0,794$). SWLS measures life satisfaction through 5 statements (i.e., “In most ways, my life is close to my ideal”). Participants are asked to rate their agreement with the statements that address their satisfaction with life through a 7-point Likert scale, ranging from strongly disagree to strongly agree (1-7). A higher score reflects higher life satisfaction and vice versa.

Decision-making styles are measured using two instruments, the General Decision-Making Styles Inventory (GDMSI) (Scott & Bruce, 1995) and Maximizing Scale (Schwartz et al., 2002). GDMSI is developed by Scott and Bruce (1995) to measure five decision-making styles through 25 statements and has been previously validated (Alacreu-Crespo et al., 2019). Decision-making styles that are measured are: (a) rational (e.g., ‘I made decisions in a logical and systemic way’); (b) intuitive (e.g., ‘I often need the assistance of others when making important decisions’); (c) dependent (e.g., ‘I use the advice of other people in making important decisions’); (d) avoidant (e.g., ‘I postpone decision making whenever possible’); and (e) spontaneous (e.g., ‘I make quick decisions’). Each dimension is measured through a 5-item, using a 5-point Likert scale, ranging from strongly disagree to strongly agree (1-5). A higher score in one of the styles indicates the participant’s tendency to use a certain style in decision-making situations. All the items are retained, except for item number 5 of the dependent dimension, due to its low corrected-item total correlation ($\leq 0,3$) (Pallant, 2020). All dimensions show good internal reliability ($\alpha=0,703-0,719$).

Maximizing scale is developed by Schwartz et al. (2002) to understand one’s tendency to maximize in decision-making. The maximizing scale demonstrates good psychometric properties and has been utilized in the latest studies (e.g., Peng et al., 2018), and it also shows good internal reliability ($\alpha=0,813$) in the current research. Maximizing scale is a 13-item survey, using a 7-point Likert scale as responses, ranging from strongly disagree to strongly agree (1-

7). Items in maximizing scale describe day-to-day decision-making situations (e.g., ‘When I watch TV, I channel surf, often scanning through the available options even while attempting to watch one program’). Higher scores show one’s tendency to maximize their gain, while lower scores show a tendency to satisfice in making a decision.

Collected data are then inputted in IBM SPSS v. 21 program. Descriptive analysis and assumptions test (normality, linearity, multicollinearity, and heteroscedasticity) (Pallant, 2020) are done before running multiple linear regression to test the hypothesis.

RESULTS AND DISCUSSIONS

Descriptive analysis (mean and standard deviation) of variables and Pearson’s between-variable correlation coefficient can be seen in Table 1. The correlation between five GDMS and life satisfaction shows that rational style has a strong positive association with life satisfaction ($r=0,537$, $p<0,001$), which implies that the more rational decision-making style one uses, the higher life satisfaction one would have, and vice versa. Avoidant ($r=-0,185$, $p<0,05$) and spontaneous ($r=-0,183$, $p<0,05$) styles also demonstrate significant correlations with life-satisfaction, but negative and weak. The implication of this finding is that the more use of avoidant or spontaneous style in decision-making, the lower life satisfaction they would have. Results show no significant correlation between dependent style and life-satisfaction ($r=-0,012$, $p\geq 0,05$). It also indicates that maximizing tendency is negatively and moderately correlated with students’ life satisfaction, meaning the more maximization one uses in decision-making, the lower life satisfaction one would possess.

Normality of the residual, linear correlation between decision-making styles and life satisfaction, heteroscedasticity, and multicollinearity assumption tests are carried out. Normality assumption tests through Shapiro-Wilk demonstrate that residuals are distributed normally ($W=0,984$, $p=0,079$). Deviation from linearity result shows the non-deviated association between life satisfaction and decision-

Table 1 Mean, Standard Deviation, and Correlations

Variables	<i>M</i>	<i>SD</i>	1	2	3	4	5	6
1 <i>Life Satisfaction</i>	22,54	5,21						
2 <i>Rational</i>	14,65	2,90	0,537***					
3 <i>Intuitive</i>	14,65	2,83	-0,012	0,035				
4 <i>Dependent</i>	12,56	2,64	-0,129	-0,010	0,074			
5 <i>Avoidant</i>	14,98	2,99	-0,185**	-0,065	0,193**	0,207**		
6 <i>Spontaneous</i>	15,66	2,79	-,183*	0,001	-0,007	0,034	0,086	
7 <i>Maximizing</i>	55,99	10,63	-,446***	-0,339***	0,088	-0,006	0,236	-0,007

Note: * $p<0,05$; ** $p<0,01$; *** $p<0,001$

Table 2 Multiple Linear Regression Result

Predictors	Unstandardized coefficient		Standardized coefficient		Adj. R ²	F	p
	B	SE	β	p			
Rational	0,781	0,121	0,434	0,000	0,395	17,361	0,000
Intuitive	0,029	0,118	0,016	0,809			
Dependent	-0,219	0,127	-0,111	0,088			
Avoidant	-0,094	0,118	-0,054	0,428			
Spontaneous	-0,331	0,118	-0,178	0,006			
Maximizing	-0,142	0,034	-0,289	0,000			

making styles ($p \geq 0,05$). Homoscedasticity is tested using Koenker and Basset test, which shows that data in the current research fulfills the homoscedasticity assumption ($p \geq 0,05$). Due to the number of criterion variables being more than one in current research (Pallant, 2020), the multicollinearity test is conducted by examining the correlation between criterion variables, which must be lower than 0,7, VIF < 10, and tolerance > 0,3. Results show that the correlation between criterion variables is less than 0,7 ($r = -0,339-0,207$), VIF = 1,00-1,20, and tolerance > 0,3 (0,83-1,00), which implies no multicollinearity issues between criterion variables.

Multiple linear regression analysis is carried out to test the hypothesis. As the analysis result can be seen in Table 2, decision-making styles account for 39,5% of the variance of life satisfaction significantly, $F = 16,361$, $p < 0,001$, Adj. $R^2 = 0,395$. From the six decision-making styles tested, only the rational decision-making style is significantly correlated with higher life satisfaction, $\beta = 0,434$, $p < 0,001$. As hypothesized, individuals who encounter decision-making situations more rationally evaluate their life situations more positively.

This can be explained by previous research that shows that rational decision-makers generally have decision-making competency, which further causes the desirable effect (Parker, Bruine de Bruin, & Fischhoff, 2007). As one's life satisfaction can be measured by the comparison of current situations and set goals, the ability possessed by rational decision-makers helps them to reach their goals.

Analysis results also demonstrate that individuals who used a spontaneous decision-making style ($\beta = -0,178$, $p < 0,01$) tend to maximize ($\beta = -0,289$, $p < 0,001$), which proves H5 and H6. Spontaneous decision-making style is also known as spur-of-the-moment decision-making, as decision-makers do not carefully consider available options, as well as the benefits and losses they may bring. This impacts to negative outcomes these decision-makers may encounter in their lives (Parker, Bruine de Bruin, & Fischhoff, 2007), which may lower their life-satisfaction levels.

Other findings include the inability to show significant roles of intuitive and spontaneous decision-making styles in life satisfaction; therefore, H2 and H3 are rejected. Previous studies also show similar

outcomes (Bavol'ar & Bacikova-Sleskova, 2018; Bavol'ar & Orosová, 2015). Although the correlation between intuition and biased judgments leads to negative outcomes, researchers have found that heuristic is often needed in certain situations and yields even superior results than rational decision-making (Julmi, 2019; Malewska, 2018; Motl, Krieschok, & Multon, 2018). Positive and negative implications of intuitive decision-making styles may be balanced out, giving no significant role of intuitive decision-making style in life satisfaction.

CONCLUSIONS

The research demonstrates the influence of decision-making style on life satisfaction. The result further strengthens previous studies that show rational decision-making style as an effective and adaptive style compared with others and influenced life satisfaction more than other styles. The research also finds that spontaneous and maximizing style is a more maladaptive form of decision-making, as making the decision without having prior information and knowledge about the situation often leads someone to an undesirable outcome, thus lowering life satisfaction. On the other extreme, the tendency to find all the information about the decision situation, searching and considering every possible alternative before finally choosing the option expected to achieve the best result often leads to low life satisfaction. This maximizing tendency is irrational because, as stated by Simon (1955), human has limited access, time, and resources to information about decision situation; therefore, expecting to achieve the maximum result is not possible, leading to discrepancies between expected outcome and reality. The research also finds that several decision-making styles, such as intuitive, dependent, and avoidant, do not significantly influence life satisfaction.

There are some limitations in the research that need to be addressed. The current research uses cross-sectional survey methods in data collection, which could lead to common methods variance (Kock, Berbekova, & Assaf, 2021). Shortitudinal or longitudinal methods could be used in future research to control common methods variance and ensure the direction of the relationship between decision-making

style and life satisfaction. Other limitations include the number of samples, which could be considered small, although many have stated that the minimum number of samples in the research is 100 (Hair et al., 2018; Tabachnick & Fidell, 2018). Future studies are expected to utilize a greater number of samples in order to gain more representative results (Gravetter & Forzano, 2018; Meyvis & Van Osselaer, 2018). Recent studies also discuss the operationalization of maximizing. While in the initial development of maximizing and satisficing conceptualized as a continuum (Schwartz et al., 2002) and still used in more recent research (Moyano-Díaz & Mendoza-Llanos, 2021), others argue that maximizing and satisficing are two different constructs and must be measured using two different scales (Vargová, Zibrínová, & Baník, 2020), such as making tendency inventory (Misuraca et al., 2015). Future research can consider using different measures to test further whether maximizing and satisficing predict life satisfaction or not.

There are several implications that can be drawn from the findings. Among several decision styles being tested in the research, rational decision-making remains a better style than other styles. Therefore, more people should adopt this style. One of the characteristics of rational decision makers is to create a goal realistically rather than aiming for the highest possible outcome (Parker, Bruine de Bruin, & Fischhoff, 2007). Rational decision-makers also tend to gather related information before making the decision, rather than, for example, gathering all information that can cause information overload. Alternatively, compared to the avoidance style, not gathers any information before decision making. In this way, people can consider several available options based on relevant information and choose the option which outcome is predicted to meet the stated goals. Further implication regarding maximizing tendency, while having a high standard might lead to better outcomes (Soltwisch & Krahnke, 2017), maximizers tend to apply the highest standard in every situation (Moyano-Díaz & Mendoza-Llanos, 2021). In this case, the maximizer can learn to differentiate in which situations one needs to put more effort, rather than trying to be the best in each situation is needed by setting up priorities.

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