

Abstract:

This bachelor thesis deals with possibilities of preventing the influence of cognitive biases on our everyday decision making, especially with the negative effect of the anchoring-and-adjustment heuristic on consumer behavior. The first chapter is concerned with human irrationality in decision making, primarily with cognitive biases. Some of the most significant types of cognitive biases that negatively affect our decision making are presented and various approaches trying to explain their origin and nature are introduced subsequently. It continues with a chapter on possibilities of the prevention of cognitive biases where the theory of debiasing is mentioned and an example of a successful debiasing strategy is presented. The last chapter of the theoretical part focuses in detail on one particular type of cognitive bias that arises from using the anchoring-and-adjustment heuristic. The aim of the empirical part of the thesis is then to propose a strategy that will, at least partially, help reducing the negative impact of this bias on our decision making in everyday situations – particularly from the consumer perspective. Another part of this is also an outline for an experimental study that would help verify the effectiveness of the proposed measures.

Keywords:

heuristics, cognitive biases, decision making, anchoring, debiasing