



## Implementing strategy by finding the non-fit: The cognition of bid opportunity screening

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# **Implementing strategy by finding the non-fit: The cognition of bid opportunity screening**

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## **ABSTRACT**

While the screening and selection of business opportunities is critical to any venture, we know only little of the cognitive processes that guide this screening step. Through a novel approach, applying a qualitative methodology against the theoretical framework of simple heuristics, we explore the cognitive strategies of senior managers when screening opportunities to participate in competitive biddings. Our findings illustrate the adaptive selection of individual cognitive strategies, corroborating previous propositions from laboratory studies on the relationship between decision context and selection of cognitive strategies. The observed preference for cognitive strategies that relied on abstract, non-compensatory and risk-oriented cues contrasts prior findings on holistic, benefit-oriented opportunity screening in entrepreneurial settings. These differences trace back to the particular context of our case, concerning feedback modes and decision criteria, which are shaped by organizational behaviour and sensemaking.

## **Keywords**

Behavioral decision research; Cognitive Schema, Scripts, Mental Models/Maps; Qualitative (case study, content analysis, interview, narratives...); Simple Heuristics; Opportunity Screening