

Propositions

belonging to the PhD thesis:

Through Mind and Behaviour to Financial Decisions

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1. Overconfident CEOs are more likely to choose an immediate control acquisition over a toehold acquisition strategy (Chapter 2).
2. Value creation requires CEO confidence but not overconfidence (Chapter 2).
3. The expected pay-offs for a seller from an auction following upon a failed negotiation are lower than from a direct auction (Chapter 3).
4. Rational theory prescribes to choose an auction when selling an object, behavioural theory can explain why sellers still start with a negotiation (Chapter 3).
5. Prospect theory agents with high reference points exercise their timing real options relatively later and their compound real options relatively more often (Chapter 4).
6. Research is a voyage of discovery, where crossing borders of a field has great potential.
7. Mathematical modelling is a triathlon, not a marathon, nor a sprint.
8. Investing in the art of sharing knowledge is as valuable as investing in efforts to discover new knowledge.
9. The real options concept in economic theory that postponing irreversible decisions under uncertainty creates flexibility value is also remarkably often applicable in daily life.
10. Losses loom larger than gains, therefore regrets from inaction loom larger than accomplishments from action.
11. “Set thy heart upon thy work, but never on its reward.”

– The Bhagavad Gita 2:47