

Intuitive Decision Making Practice and Its Role in Creating Bank Profit

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Abstract

The gain of profits in accordance to the targets, quantity targets and time target is the goal and mission of any company. In gaining profits, the role of leader is very important, especially their role in decision making. According to the theoretical review and empirical findings, it is found that leaders tend to use rationality in their decision making to gain profit. Yet, it is questioned whether uni-dimensional with rational decision making is still applicable to encourage the acceleration of company's profit gain in this globalization era? The question comes up because along with the increase of interest in the use intuition in decision making, the theories used as the basis of intuitive decision making have also developed. Thus, for the development of empirical study in the field of decision making or often called as Intuitive Decision Making (IDM), the use of IDM should be further investigated. The research aims to find out the construction of Bank Leaders in the practice of IDM in gaining bank profit and its role to accelerate the creation of bank profit. This is a qualitative research using constructivism approach with interactive data analysis. The subjects of this research consist of 8 participants. The findings of this research support the basic theory called Cognitive Experiential Self Theory (CEST) by Epstein (1996) who states that there is an interaction between IDM and RDM (Rational Decision Making). The role of IDM played by the heads of BRI Bank new branch-offices has been proven to accelerate the profit gain with the appearance of 6 (six) factors which influence that role. This research also results in two important propositions which ultimately generate a decision making model in relation with the acceleration of profit gain and development of the path scheme of intuition formation.

Keywords: Intuition, Intuitive Decision Making (IDM), Rational Decision Making (RDM), Cognitive Experiential Self Theory (CEST), Bank Profit.

1. Background

Banking industry in Indonesia holds the prudential banking principles to run its function; it means that the main function of bank as the intermediary institution of the society's fund should be established by considering prudential banking and thinking of every risk that may occur resulted from the activity that is done. Regarding to the principle, each of the aspects that are done in business activities has a risk that must be well-managed since it can directly influence the bank's profit and loss.

Regarding the risk management which can affect profit and loss of the bank, this policy is also influenced by the role of the leader as the main actor on each decision making activity and on the decision making process in globalization era. Globalization is the challenge in XXI century when the human life experiences tremendous changes which are different from previous era. In facing globalization, it needs a leader who is able to deliver new management paradigm, new strategy, and a change leader who certainly has communication skill. Besides, leadership in globalization era is required to have five particular and very critical skills as described by White, Hodgson, and Crainer (1997)

1. Difficult learning, ability to identify things that are still unknown and things that we have not understood how to solve it.
2. Maximizing energy, ability to maximize energy in order to obtain optimum result in the form of quality business decisions.
3. Resonant simplicity, a skill to think and reason in simple way in facing tight competition is also an advantage
4. Multiple focus, the mastery on persuasive technique in influencing the organization members to focus on the activities aimed to achieve the objectives
5. Mastering inner sense, inner sense ability that is owned by a leader to make business decisions

Among those five specific skills above, it can be seen that one of the crucial role of a leader is the role of decision making. A good leader is perceived to be able to arrange good decision process which later on results in good decision itself. A leader can utilize some underpinning matters in the process of decision making. According to Terry (in Hasan, 2002), the foundations of decision making are:

1. Intuition, decision making based on the subjective feeling during decision making process so that it is much influenced by suggestion and psychological factors.
2. Rationality, objective, logical, transparent, and consistent decision making since it is connected the individual's level of knowledge
3. Facts, decision making based on objective facts which happen so that the decision that is taken is more healthy, solid, and better.

4. Authority, decision making based on the authority of a manager who has higher position than his co-workers.
5. Experience, a decision making based on experience.

In some empirical studies, there are several findings which say that rationality is the foundation of decision making. However, in the next development, there are some experts who conclude that it is not sufficient if rationality becomes the only basis of decision making. It confirms the statement which says that an effective managerial decision maker is not only able to rationally analyze the decision choices but also can utilize intuitive decision to support risk-taking, entrepreneurial and visionary leadership style (de Vries, 2004; Evgeniou & Cartwright, 2005). Even, Nutt (1990) concludes that rational decision making does not yet achieve 50% of successfulness level; besides, Hayward & Preston (1998) state that linear rational model does not demonstrate satisfying performance in business operations in which there is a high tension. Directly and indirectly, some scholars based on their research suggest the needs of a more holistic approach in decision making when the process of decision making involves not only rationality but also intuition.

Intuition in fact is a term which is not easy to be explained. Some dictionaries describe intuition in short explanation. Longer explanation defines intuition as an ability to quickly comprehend and understand a thing without relying on logical explanation or study (Hornby, 1974). Intuition is often called as the sharpness of feeling or premonition resulted from subconscious cognitive and affect processes which generate holistic evaluation and interaction between individual's environment and task (Dane & Pratt, 2007; Kahneman & Klein, 2009). Intuition is non-sequential information process, "contains cognitive and affect elements, and generates direct knowledge without using conscious reasoning" (Sinclair & Ashkanasy, 2005).

Next, related to the intuition theory in decision making, it is mentioned that there is a theoretical development on the attitude and mechanism which underlies intuitive decision. The recent and rapid theoretical development occurs in psychological and neurological mechanism which shapes the foundation of human intuition that underlies decision making (Hensmann & Smith, 2011). There are three theories in this realm such as Cognitive Experiential Self Theory (CEST), Recognition Primed Decision (RPD) and Somatic Marker Hypothesis (SMH). Those theories have been assimilated in intuitive management theory; it implies that researchers in management use the theory to formulate insight regarding to managerial intuition. In this research, the author conducts her writing and research development based on the CEST Theory (Epstein, et.al., 1996). It is due to CEST theory corresponds the needs of this research which aims to know the role of IDM in decision making as well as the role of the other approach called as Rational Decision Making (RDM) in decision making.

Banking and financial industries are interesting areas to be researched related to the use of intuition particularly during decision making process by an organization's leader. Since banking industry is the crucial sector in global economics, the decision taken in this kind of organization does not only affect the organization itself but also its shareholders, customers, and economics in general (Haensman & Smith, 2011). Therefore, it is important to know what an intuition is during decision making process, particularly decision in banking sector.

Decision in banking industry consists of strategic decisions, such as a decision on Asset Liabilities Management (ALMA). ALMA as one of the portfolio management of the both sides of balance sheet is surely needed by a bank as an intermediary institution to achieve maximum income with a risk that has been measured previously. It should be noted that portfolio management is critical particularly for a new office unit of a bank since there are some requirements and significant forces from the bank management to a new office unit to generate profit soon. Therefore, it needs a proper portfolio combination in managing the fund resources and deciding the combination choices to distribute the fund.

Only a few things that are known from the qualitative perspective related to the intuition in decision making used in banking industry. On the other hand, there is still a debate on the qualitative research result among some researchers that has been previously discussed above regarding the role of intuition in decision making process. Further, there is lack of qualitative research which addresses mainly on banking sector. Considering those facts, the researcher perceives that there is a research gap on the IDM topic in banking sector which results in an opportunity for the researcher to conduct a research related to IDM topic, particularly on ALMA, by using inductive or qualitative approach. Also, there is a condition when a leader of a new unit business, particularly at the research location, is required to gain profit quickly, mostly in 24 months in average. In fact, another interesting phenomenon is the leader of a new business unit experiences similar recruitment process, similar training and education process, and almost equal work tenure (length) but has different time to achieve the profit target; even, there are some leaders of those new business units who are not yet able to gain profit in 24 months of the operation years. Considering those phenomena, the researchers perceives that it is interesting to observe deeper on the practice of IDM in the decision making process related to ALMA to achieve profit gain target in relatively short time above.

2. Problem Formulation

The problem formulation of this research is: (1) how is the practice of IDM implemented by the head of BRI Bank new office unit, particularly in decision making related to ALMA and (2) how is the role of IDM implemented by the head of BRI Bank new office unit in creating profit for BRI Bank.

3. Method

This is a qualitative research design which uses constructivism approach. This research tries to understand the meaning of each action of the observed individual subject not the action of a group of people or organization. Fatchan (2011) provides some explanations related to constructivism approach as the following (modified by the researcher):

1. Derived from the relative science study
2. Aiming to comprehend the constructed meaning of the individuals who are observed in particular phenomenon of an event, the occurring symptoms, and/or interaction among individuals in daily condition and situation for particular society.
3. Similar with phenomenological approach, it tries to study the world of meaning which is conceptualized (reconstructed) in an individual which then appears in a phenomenon.
4. The center of attention is one problems related to the essence and experience structure of the action which appear in the life of the society.

Next, the perspective or construction analysis knife utilized to comprehend the meaning of an individual's action is "in order to motive" and "because motives". The concept of "in order to motive" is derived from Weber (1968) who mentioned that human behavior is based on his ratio; and in comprehending the meaning of human behavior, it is surely related to its causality. Meanwhile, the "because motives" is derived from Schultz (1967) who mentioned that human behavior is an action which is related to the reflection of the past experience, which has been reduced; the value is created inter-subjectively which at the end will give an access on the cause of the individual's action (Fatchan, 2011).

3.1. Data Collection

Data collection techniques used in this research can be explained as the following:

3.1.1. Observation

An attention or observation focuses on occurrence, phenomenon, or something. Observation carried on this research consists of simple observation since the activity is done without scientific control when the researcher observes the phenomena naturally as they are without utilizing sophisticated tools to record and photograph.

3.1.2. Qualitative Interview

During data collection process, the researcher made a face-to-face interview with the participants and conducted interview via telephone. This interview requires questions which are generally unstructured and open that are designed to probe perspectives and opinions from the participants. The interview result is in the form of transcription, recorded verbal statements, picture, figure (number), and other types of data which can be transformed into text. In this research, the researchers also define the main materials of the interview in general before arranging an in-depth interview with the research subjects. This attempt aims to maintain the research direction to remain focusing on the problem solving.

The obtained documents are both public and private documents (such as e-mail, letter of assignment, and other kinds of letter).

3.2. Data Analysis and Validation Procedure

The data analysis technique in this qualitative research utilizes data analysis technique which refers to Miles & Huberman's (1994) interactive analysis model. The interactive analysis model is a process which consists of: (1) data collection and data grouping based on the research focus, (2) data reduction and data categorization, (3) data presentation in the form of matrix, scheme, or picture, and (4) making conclusions based on what the data expresses.

The data modeling is the next stage of the interactive analysis. The form of the data which is often used is narrative texts. The narrative text should be convertible into a model as the main entrance point to conduct valid qualitative analysis. The model is in the form of matrix, table, chart, etc. The overall model is designed to arrange information which can be directly accessed and easy to understand; thus, the researcher well describes the conclusions as the last stage of the interactive data analysis process in this research.

Next, to check the data validity, this research does several efforts to meet data validation standard (Lincoln & Guba, 1985):

1. Credibility Standard is the standard when a research result should have high level of trustworthiness based on the facts that are found in the field.
2. Transferability Standard is a standard which is perceived by the readers of the research report. A research has high transferability when the readers get significant understanding.
3. Dependability Standard reflects the consistency of the researcher in the overall process the research.
4. Conformability Standard is a check on the research quality whether the research result is derived from the research field.

3.3. Research Subject

Fatchan (2011) mentions that in qualitative research, the sampling technique is different from what quantitative usually applies. "Sample" in qualitative research is not intended to describe the characteristics of target population or to draw generalization but to focus on the representation of a particular phenomenon which is going to be observed.

Next, the informants of a qualitative research are people who provide information regarding to the observed objects. The research subject is the person who gives information and becomes the analysis unit of a qualitative research. Thus, an informant is not necessarily to be a research subject; meanwhile, research subject is definitely an informant (Fatchan, 2011). Subject (informant) is expected to provide wide array of information (in-depth and as detail as possible) regarding to the information that a researcher wants to reveal (Fatchan, 2011). Whereas, respondent in a quantitative research is the person who responds the research instrument which has been previously arranged.

Hence, through judgment sampling method, particularly purposive sampling technique (sampling which is taken intentionally), the researcher chooses sample based on the considerations of several characteristics of the sample members regarding the research objective (Kuncoro, 2003). The research subject of this qualitative research is therefore the Head of Sub-Branch Office (KCP/ Kantor Cabang Pembantu) of the BRI Bank new office units in Jakarta region which were opened from 2008 to 2011 regardless whether those units have generated profit or not during 24 months after the office units were first operated.

Before meeting the research subjects, the researcher identified the research location first at Kantor Cabang Pembantu (KCP/ Sub-Branch Office) of BRI Bank in Jakarta as well as the individuals who were intentionally chosen as the research subjects. The notion is that qualitative research chooses the participants and research location intentionally and well-planned so that the participants and the research location that are chosen can help the researcher to understand the observed problems. Next, there are 8 KCPs (Kantor Cabang Pembantu/ Sub-Branch Office) chosen which meet the requirements; further, the head of those offices declare that they agree to be the research subject. Even there are only eight research subject, it is not a problem since the number of research subject in qualitative research much depends on the complexity and variability of the phenomena in the field.

The eight KCPs (Kantor Cabang Pembantu/ Sub-Branch Office) which become the research subjects have the following profit achievement figure during the first and second years, as presented in the Table 1 below:

Table 1.
 The List of Research Subjects and Profit Achievement Data
 during the First and the Second Years (in million Rupiah)

Num.	Name of Sub-Branch Office (KCP/ Kantor Cabang Pembantu)	First Year Profit	Second Year Profit
1	Pasar Pagi Mangga Dua	(417)	(114)
2	Manggarai	(798)	(767)
3	Pasar Modern BSD	(78)	(963)
4	Plaza Semanggi	(1,321)	161
5	Graha Pulo	(925)	(44)
6	Graha Raya Bintaro	(812)	18
7	Pejaten	(612)	146
8	Melawai	(519)	1,133

Source: Retail Business Network Division of BRI Bank, processed

4. Result

The discussion of the research findings and the field exploration will be presented based on the approach and instruments in Table 2.

Table 2.
 Approach, Presentation Instrument, and Research Result Discussion

PRESENTATION	APPROACH	INSTRUMENTS
Preliminary Research Data	Observation on the research subject's condition and preliminary interview	Direct observation and interview by the researcher
Exploration Regarding to Intuition	Discussion	Unstructured Discussion
Exploration Regarding to IDM Practice	Self Report questionnaire	REI (Pacini & Epstein, 1999)
	Case Study Development	Semi-structured Interview
Discussion & Analysis	Discussion Data Analysis (Discussion and analysis embedded to the research result presentation)	Discussion

4.1. Preliminary Research Data

Observation on the initial condition of research subject in one of the offices is conducted by the research to obtain information, see the real condition in the field, listen and feel the ambiance of the research subject's office. It is carried out to attain preliminary insight on the figure of the research subject and the condition which affects research subject's behavior. Besides, it aims to make the researcher know the condition which is going to be faced during research process since the process will be implemented to several research subjects in some office units or house of the other research subjects.

Observation is done in KCP (Kantor Cabang Pembantu) BRI Plaza Semanggi. The head of this unit is also one of the research subjects as well as the informants of this research. The observation is performed in more or less two months on the several aspects below:

1. Subject's personality as the head of the unit office as well as the employees
2. The habits of the subject as well as the employees
3. The managerial style of the research subject
4. Professional relationship of the subject and the employees.
5. Working process

4.2. Exploration on the Perspectives Regarding to Intuition

To obtain more comprehensive description, the researcher also explores the perspectives regarding to intuition in the head quarter of the bank which is chosen as the research location. The exploration is also conducted in the office unit which establishes other business unit, manages and monitors business unit performance in the field of research (Branch Office level, Sub-Branch Office Level, and Unit Level/ Kantor Kas)

There is a doubt on the role of intuition in decision making mainly in the office unit of BRI bank since there is no valid and complete information. It often happens even when the work is overload, when there is uncertainty and needs quick decision, rationality still becomes the main foundation to make a decision. Thus, rationality is still much needed in strategic management decision. However, it is important to know that this research is not intended to compare between IDM and RDM for which one is better. As Smith & Shefy (2004) say, there are two basic rules in the context of executive decision making: first, intuition is equally important to the rational analysis in several decision making contexts; and, second, there are a lot of ways for the executives to improve knowledge, understanding, and skills of their intuition. Further, it is mentioned that when the result is difficult to be rationally predicted, executives need to recognize uncertainty, become more tolerant and have the ability to respond the existing complexity as it is, smart, and have proper and quick ways to face unknown condition, as well as respect the potentials of the intuitive decision that has been taken.

4.3. Exploration on the IDM Practice at the research location (research subject)

Exploration in this part is aimed to answer two problem formulations of the research. IDM practice, particularly related to ALMA decision, is taken by the research subjects which consists of 8 (eight) heads of KCP (Pimpinan Kantor Cabang Pembantu) or Sub-Branch Office. Four of the Sub-Branch Offices have generated profit and four others have not yet generated profit during two years.

The exploration regarding to IDM practice utilizes two approaches: self report questionnaire (using Rational Experiential Inventory instrument) adapted from Pacini & Epstein (1999) and Case Study Development (using semi-structured interview).

4.3.1. Self report questionnaire

This part is started from using REI (Rational Experiential Inventory) questionnaire found by Pacini & Epstein (1999). Before filling up the REI questionnaire, the research subjects were asked to fill their personal data to obtain the profile of the research subjects as presented in the Table 3:

Table 3.
 The Profile of Research Subjects

Demographic Variable	Frequency	Percentage
Age		
- 30 to 40 years old	6	75%
- 40 to 50 years old	2	25%
Sex		
- Men	6	75%
- Women	2	25%
Ethnicity (Javanese)	8	100%
Length of Work (Tenure)		
- 10 – 12 years	4	50%
- > 12 years	4	50%
Education Level		
- Graduate (Master)	5	62.5%
- Undergraduate (Bachelor)	3	37.5%

REI questionnaire is modified from Cognitive-Experiential Self-Theory (CEST) (Epstein, 1999). This theory explains that an individual has two basic adaptive systems consisting of “experiential system” as an individual automatically learns from his life experience and “rational/intellectual system” which is based on logic/reasoning. Further, Hon Tat et.al. (2010) state that REI is one of the approaches to measure the level of intuition and rationality of an individual which is developed by Pacini & Epstein (1999). The questionnaire consists of 40 question items which 20 of the questions focus on cognitive scale; whereas the other 20 questions focus on intuition scale. There are two sub-scales consisting of engagement/confidence/comfort and ability/quotient on rationality and intuition:

1. Rational Ability (RA): Ability/quotient in logically and analytically which then arises confidence with logical thinking.
2. Rational Engagement (RE) : confidence and comfort in using rationality
3. Experiential Ability (EA) : ability/quotient in intuition as well as respecting other’s intuition which then create confidence with which someone relies on their intuition
4. Experiential Engagement (EE) : confidence and comfort in using intuition

The aim of utilizing Self-Report Questionnaire (SRQ) through REI is to provide general description for the researcher regarding to the level of rationality and intuition of each research subject. The REI result can be the reference of the researcher to use case study development approach through interview which is expected to be able to enrich the research result.

Table 4. Below is the matrix of the description and analysis results from the self-report questionnaire through REI:

Table 4.
 Matrix of the REI Questionnaire Result

No	NAME	SCORE	PROFIT/NOT YET PROFIT	SCORE DESCRIPTION	ANALYSIS RESULT
1	HENDRA WINATA		PROFIT		
a	Rational Ability	2.7		Tend to definitely not true of myself	HW has high ability and confidence on intuition as well as enjoys and feels comfort to use intuition. Yet, he does have absolute confidence in using rationality even he feels quite comfort to use it
b	Rational Engagement	3.2		Tend to definitely true of myself	
c	Experiential Ability	4.4		Definitely true of myself	
d	Experiential Engagement	3.4		Tend to definitely true of myself	
2	HENDRO WIBOWO		NOT YET		
a	Rational Ability	3.3		Tend to definitely true of myself	HW2 has enough and balance ability and confidence on intuition and rationality as well as the comfort feeling to use both rationality and intuition
b	Rational Engagement	3.4		Tend to definitely true of myself	
c	Experiential Ability	3.3		Tend to definitely true of myself	
d	Experiential Engagement	3.5		Tend to definitely true of myself	

3	HENNY		PROFIT		
a	Rational Ability	3.3		Tend to definitely true of myself	H has enough and balance ability and confidence on intuition; yet, in comfort feeling, it is almost in balance but he feel a bit more comfort to use rationality
b	Rational Engagement	3.7		Tend to definitely true of myself	
c	Experiential Ability	3.3		Tend to definitely true of myself	
d	Experiential Engagement	3.5		Tend to definitely true of myself	
4	ADHI PRATAMA		NOT YET		
a	Rational Ability	3.5		Tend to definitely true of myself	AP has greater ability and confidence to use rationality than his intuition; yet, he feel far more comfort to use intuition than rationality so that the appetite to his rationality encourages AP to involve intuition more
b	Rational Engagement	3		Neutral	
c	Experiential Ability	3		Neutral	
d	Experiential Engagement	3.2		Tend to definitely true of myself	
5	LUCIANA INDERA VINI		PROFIT		
a	Rational Ability	3.5		Tend to definitely true of myself	LI has greater ability and confidence on rationality compared to her intuition; she feel far more comfort to use intuition than rationality so that she tends to use his intuition in his decision making process
b	Rational Engagement	2.6		Tend to definitely not true of myself	
c	Experiential Ability	3		Neutral	
d	Experiential Engagement	4.2		Definitely true of myself	

Table 4 continued to the the next page

Table 4 continued

No	NAME	SCORE	PROFIT/NOT YET PROFIT	SCORE DESCRIPTION	ANALYSIS RESULT
6	DEDI MULYANA		NOT YET		
a	Rational Ability	3.6		Tend to definitely true of myself	DM has quite greater ability and confidence on his rationality compared to his intuition. However, he has greater comfort feeling to use intuition. It reflects his comfort to use intuition.
B	Rational Engagement	2.7		Tend to definitely not true of myself	
c	Experiential Ability	3		Neutral	
D	Experiential Engagement	3.2		Tend to definitely true of myself	
7	YULIANTO SETIAWAN		PROFIT		
a	Rational Ability	3.3		Tend to definitely true of myself	YS has a slightly greater ability and confidence on his rationality than intuition. Yet, he demonstrates a high comfort to use his intuition.
B	Rational Engagement	3		Neural	
c	Experiential Ability	3		Neutral	
D	Experiential Engagement	3.8		Almost definitely true of myself	
8	ARYO PATRIANTO		PROFIT		
a	Rational Ability	4		Definitely true of myself	AP has high both rational and intuitive ability and confidence but the rationality is greater. However, he does not feel comfort to use rationality. He feels very comfort to use intuition.
B	Rational Engagement	2		Definitely not true of myself	
c	Experiential Ability	3.6		Definitely true of myself	
D	Experiential Engagement	4		Definitely true of myself	

Source: Primary data

4.3.2. Case Study development

The case study development of this part includes the exploration on IDM practice regarding to ALMA decision. In the exploration process, it uses semi-structured in the duration of less than 60 minutes for each research subject. The interview was conducted in each of the research subject's office. For some research subjects, the author recorded the interview activity;

yet, some other subjects show their objection to be recorded during the interview activity. Thus, the researcher recorded or manually took note the information delivered by the research subjects.

Exploration on the practice of IDM related to ALMA should be conducted to answer the research questions. Aimed to provide clear direction in qualitative data collection without limiting the information exploration activities of this research, the researcher identifies the key materials which can be the reference points in conducting interview process. This is confirmed by the statement that an interview activity requires specific objective so that it will not become an unsystematic or endless observation (Emzir, 2011). To define the key materials of the interview is also included in the anticipation of data reduction in the process of interactive data analysis proposed by Miles and Huberman (1994).

The key materials of the interview are described in the Table 5 below:

Table 5.
 Key Materials of the Interview

No	The Key Materials of the Interview	Description/ Meaning of the Key Materials
A	Understanding on Intuition	The meaning of intuition, level of understanding on the meaning of intuition
B	Relationship between Intuition and Decision Making	Description on whether there is a relationship between intuition and decision making in general, as well as the explanation on the relationship between intuition and decision making
C	Understanding on Rationality and its Difference from intuition	The meaning of rationality and the difference between intuition and rationality
D	Relationship between Rationality and Decision Making	Explanation on whether there is a relationship between rationality and decision making in general as well whether the relationship between rationality and decision making is important or not.
E	The Role of Intuition and Rationality on Decision Making	The role of intuition and rationality on decision making, the position of intuition in decision making compared to rationality
F	Intuition Use	Confidence to use intuition in decision making process, type of decision which uses intuition, the use of intuition in IDM related to ALMA, the factors which encourage the intuition use, confidence to use intuition in IDM related to ALMA, the composition of intuition and rationality use in IDM related to ALMA.
G	The Process of Intuition Use	The process of intuition use in IDM related to ALMA
H	The Role of Intuition on Creating Bank Profit	Explanation on the result of the intuition use in IDM related to ALMA which influences the profit of business unit.
I	Intuition Use Accelerates the Speed of Bank Profit gain	Explanation on the role of intuition in IDM related to ALMA to create bank profit.
J	The Ability of Using Intuition	The factors which influence individual's ability to use intuition particularly in IDM related to ALMA.
K	Training the intuition	The needs to train intuition

Next, referring to the key interview materials, the interview is done to eight people. The interview activity result is in the form of narrative text, writings, and important notes of the research as well as recorded audio file of the interview result. Those data needs to be analyzed (Miles & Huberman, 1994) by carrying out data reduction and data modeling to analyze the raw data that have been obtained to achieve information by which the meaning can be easily understood.

Data reduction occurs continuously during data collection process; and, data analysis takes place in particular time cycle of the research. Data reduction process even has occurred before the factual data is found. This is called as anticipative data as the data occurs like what the researcher has decided; it includes conceptual framework, research questions, data collection approach, and key material of the interview that has been done by the researcher in this research.

Based on that process, data reduction has been done in the process of field research; and, the result of the data modeling can be explained below:

a. The understanding on intuition and its relationship with decision making

From the meaning of the overall research subjects' statement above regarding the relationship between intuition and decision making, generally the subjects state that there is a relationship between intuition and decision making. The key words indicate that intuition in decision making very depends on its use in particular condition; if the condition is not met, probably intuition will not be used. Only one subject mentions that scientifically there is no relationship between intuition and decision

making process. Regarding to this notion, in fact, there is a relationship between intuition and decision making process which has been recognized worldwide as proven by the research results in academic journals. For instance, the research of Isenberg (1984) and Burke & Miller (1999) have given empirical evidence that in ambiguous situation or in a pre-determined condition, decision makers tend to use intuition rather than rational analysis. Those findings are relevant with notion expressed by Behling & Eckel (1991) which mention that intuition is much useful in a situation when the problems are much unstructured. Parikh, Neubauer, and Lanks's research (1994) finds that manager often uses intuition when he has to describe a problem which does have prior example. Usually, it is assumed as non-routine decision making (Simon, 1960). Agor (1984) finds a conclusion which is similar to the exploration result of this research when intuition is really useful when manager is facing some facts which are contradictory or when there is incomplete information. Other factors guide to non-sequential information processing which makes intuition become a necessity in the decision making process (Goodman, 1993) and the effect of intuition in decision making (Kringer & Barnes, 1992). The finding of other research also confirms this finding (i.e. Agor, 1984, 1986; Parikh, et al., 1994) which illustrates that even there are a lot of managers who admit and rely on intuition, the use of intuition is still based on job category, culture, and personal characteristics.

b. Understanding on Rationality and Its Difference from Intuition

Exploration at this stage addresses the meaning of rationality and the difference (s) between intuition and rationality. Regarding the meaning of rationality and intuition, in the field of research, the researcher finds that mostly the subjects have similar understanding on the both terms of rationality and intuition; also, the subjects are able to distinguish between those two terms. Rationality in general is related to reasoning, logic, and data availability aspect. Meanwhile, intuition commonly is described as feeling, conscience, and spontaneous aspect. It demonstrates that the subjects in the research field have got their comprehension on the both terms related to the meaning and the difference between those terms. The ideas found in the research field confirm the empirical research finding conducted by Kurnia (2010). Kurnia (2010) mentions that intuition comes from Latin word "intueri" which is frequently interpreted as "to look inside" or "to contemplate". Meanwhile, in decision making realm, intuition is perceived as the feeling which underlies decision making (Echols & Shadily, 2003). Simon (1987) calls intuition in decision making as IDM. Meanwhile, rationality in Bahasa Indonesia dictionary is interpreted as logic based on conscious thinking or thinking logically. Thus, there is equal comprehension on the terms of intuition and rationality among the research subjects.

c. The Relationship between Rationality and Decision Making

Exploration at this part discusses whether there exists the relationship between rationality and decision making or not and whether the relationship is important or not. From the field research, it explored that there is a similar perception among the subjects as they say that there is a pretty close relationship between rationality and decision making. It indicates that rationality is one of the strong foundations in decision making. During interview, the researcher and the research subjects discussed the importance level of rationality in decision making; and, mostly the subjects state that they perceive that rationality is very important. Moreover, one of the research subjects states that rational decision making generates fit and best decision. The result of empirical study shows that rational decision making has different pattern from intuitive decision making as the process of RDM starts from problem or opportunity identification, choosing the best decision making process, developing alternatives of solution, choosing the best alternative, implementing the alternative of solution that has been chosen, and evaluating the result of the decision that has been made (Shane & Glinow, 2009). We can see here that rational decision making plot occurs in specific order which indicates that rationality indeed has a relationship with decision making; even, rationality is very popular in leadership.

d. The Role of Intuition and Rationality on Decision Making

Exploration at this part tells about the role of intuition and rationality on decision making, the position of intuition in decision making process compared to rationality. From the result, there are some differences of perspective among the subjects; the subjects place intuition and rationality differently in decision making. Among the eight subjects, five of them perceive logic/rationality has higher position than intuition in their decision making process; one person takes intuition higher than logic in the decision making; while the rest two people state that they use both intuition and logic in balance during their decision making process. Higher rationality in decision making also reflects the frequency and comfort of the subjects in using their logic during their decision making process. From the exploration result, it is also found that there is a quite obvious interaction between IDM and RDM when those two systems are used by the research subjects during decision making process. The interaction happens automatically and can be in sequence and simultaneous. It confirms the empirical study form Auvert and Felgoise (2002) which mentions that when an expert driver has a trip from one location to another, the driving behavior will include the ability to divide the time between automatic job and attention-needed job. It is also found that between analytical (rational) system and intuitive (experiential) system can communicate and influence each other when both of the systems work well and simultaneously. Interaction between the two systems can occur both in sequentially and simultaneously in which one system can influence the other system.

Further, the researcher tries to link the information qualitatively between the sub-branch offices (KCPs) which are able to gain profit and those KCPs which are not yet able to generate profit during two years since those were first operated. From

the result, it is known that mostly the KCP which are not yet able to generate profit take rationality greater than the intuition during the decision making process; whereas, the sub-branch office which is able to gain profit based on the target take intuition greater than rationality or balance between the use of rationality and intuition. Only one KCP, which even it takes rationality greater than intuition during the decision making process, is able to generate profit. This result, in average, reflects the interaction between IDM and RDM related to the ALMA decision; and, it can accelerate bank profit gain.

e. The Intuition Use

The explanation tells about how confidence to use intuition in decision making process, types of decision which use intuition, intuition use in IDM related to ALMA, the factors which encourage intuition use, the composition of intuition and rationality use in IDM related to ALMA.

From the exploration result, among the subjects, there are two sides of opinion related to the confidence to use intuition in decision making process. First, some of the subjects are confidence and have used intuition consciously for the positive effect of intuition use. It also implies that the subjects at this side believe to use intuition in supporting their rationality. Second, there are a group of subjects who are not quite confidence to use intuition unless there are some terms and conditions that they perceive ensure the decision; yet, they tend to use their rationality more confidently in their decision making process in IDM related to ALMA. Based on this result, the researcher re-explored through observation on the subjects which the Sub-Branch Offices (KCP) both have achieved profit and not yet achieved profit during recent two years. The further finding shows that the subjects who are confidence to use intuition in decision making related to ALMA are the subjects who have achieved profit in less than two years term; whereas, the subjects who are not confidence to use intuition in decision making related to ALMA are the subjects who have not yet achieved profit in two years of the KCP's operation. Related to the further finding, qualitatively, it is obvious that there is a role of intuition in IDM related to ALMA. In empirical study, actually it is confirmed that the role of intuition is crucial to support rationality since some researchers say that, in globalization era, it is enough to rely only on rationality (Hayward & Preston, 1998). Hayward and Preston (1998) state that linear rationality model does not demonstrate satisfying performance in business operation during a situation when there is a higher tension and ambiguity (see Andersen, 2000; Kuo, 1998). In managerial decision making, for instance, Nutt (1999) reports that rational decision making is not yet able to achieve 50% of successfulness level.

f. The Process of Intuition Use

The exploration result on the process of intuition use, it reveals that there is an interesting phenomenon when each of the subjects has slight difference in describing the process of intuition itself. Generally, the subjects describe the process of intuition use as a quick process. Related to the state of consciousness level, some subjects say that the process of intuition use is in conscious state; other subjects mention that it is in subconscious state; and some other even mention that it can be either in conscious or subconscious state. Simon (in Kurnia, 2010) explains that non rational decision making (intuitive and judgmental) is done in subconscious state; further, other researchers also mention that intuition process takes place in nonconscious or unconscious state. It means that actually if intuition is included in the illustration of four consciousness levels, it may be included in sub consciousness level. Therefore, it can be concluded that the process of IDM is a quick and subconscious process.

g. The Role of Intuition (IDM) in Creating Bank Profit

Until recently, in general, the researcher does not find a research which discusses IDM related to Asset Liabilities Management (ALMA) in creating bank profit. Thus, through this research, the researcher explores this topic. The results demonstrate that all of the subjects whose the Sub-Branch Office (KCP) has able to gain profit state that IDM related to ALMA has a role in creating bank profit. Meanwhile, for most of the subjects whose the KCP is not yet able to gain profit say that IDM related to ALMA does not have important role in creating bank profit. It indicates that due to the perception which sees that IDM related to ALMA does not have significant role in creating bank profit, the subjects do not use their IDM which then influence the end-result for not being able achieve profit during two years of the KCP's operation.

h. The Use of Intuition Accelerates the Creation of Bank Profit

The exploration in this part discusses the role of intuition related to ALMA in creating bank profit. The discussion on this topic is almost similar to the discussion on the role of intuition (IDM) in creating bank profit; yet, this part talks more on the acceleration level in creating bank profit. Surely, the subjects who state that IDM related to ALMA does not have any role in creating bank profit also mention that IDM related to ALMA will not have any effect to accelerate the speed of bank profit gain.

i. The Ability of Using Intuition

From the exploration on the factors which influence an individual's ability to use intuition particularly IDM related to ALMA, the most frequent factor which comes up is experience factor. The next factors are data availability, type of decision, time speed, level of confidence and appetite to take risk. Those six factors are categorized into internal and external factors. As the experience factor becomes the dominant aspect, it supports some prior research as the intuition is often correlated to tacit knowledge and experts who have experience on particular problem (Pretz & Totz, 2007). Further, another research demonstrates that individual with greater experience has stronger intuition than a new individual (Klein, 1998).

j. Training the Intuition

Related to the needs to train intuition, it is obvious that almost all of the subject perceive that this is an important thing to train intuition (only one subject who says that intuition does not need to be trained since it will come up inevitably).

4.4. In-Depth Interview Result Mapping and Discussion

In-depth interview based on the key materials of the interview had been conducted to the eight of the research subjects; also, description on the in-depth interview result has been discussed and compared to the relevant empirical studies. The description on the in-depth interview result as well as the discussion on each interview categories are presented in the matrix of the in-depth interview result and discussion as shown by Table 6 below:

Table 6.
The Mapping Matrix of In-Depth Interview Result and Discussion

Focus of Problem	Key Materials Interview	The Occurring Themes	Theoretical Review / Empirical Studies
Focus of Problem 1	1 • Understanding on Intuition	1 • The meaning of Intuition	1 • Burke and Miller (1999), Shapiro and Spence (1997) Research Finding
	2 • The Relationship between Intuition and Decision Making	2 • Terms and Condition in IDM • Not connected to IDM • IDM is important based on its condition	2 • Isenberg (1984), Burke and Miller (1999), Behling and Eckel (1991), etc
	3 • Understanding on Rationality and Its Difference from Intuition	3 • Rationality and intuition are different • Different Information Processing	3 • Kurnia (2010), Echols and Shadily (2003), Simon (1987) etc.
	4 • The Relationship between Rationality in Decision Making	4 • Rationality correlates with decision making	4 • Shane and Glinow (2009)
	5 • The Role of Intuition and Rationality in Decision Making	5 • Interaction between IDM and RDM	5 • Epstein's CHEST Theory (1998), Auvert & Felgoise (2002) Research Finding
	6 • Intuition Use	6 • Confidence on the Use of IDM to support rationality	6 • Hayward & Preston (1999), Andersen (2000), etc.
	7 • The Process of Intuition Use	7 • The Process of Intuition Use related to ALMA	7 • Kurnia (2010), Simon (1987), Research Finding
Focus of Problem 2	8 • The Role of Intuition in Creating Bank Profit	8 • IDM takes role in creating bank profit	8 • Sadler and Shefy (2004), Parikh et.al (1994), Research Finding
	9 • IDM Accelerates the Creation of Bank Profit	9 • The role of IDM to accelerate the creation of bank profit	9 • Research Finding
	10 • The Ability to Use Intuition	10 • The factors which influence the ability of use intuition	10 • Pretz and Totz (2007), Klein (1998), Research Finding
	11 • Training the Intuition	11 • How to Train Intuition	11 • Kurnia (2010)

Source: Developed by the Researcher

Mapping in Table 6 above results in themes which are grouped into two categories based on the problem formulation or the focus of this research: how the practice of IDM regarding ALMA in creating bank profit and the role of IDM on the bank profit gain acceleration.

The mapping result can describe and explain the prepositions built in the early part of this research which reveals that in decision making practice, there is a relationship between IDM and RDM. Further, it also reveals the interaction between IDM and RDM so that those can contribute to the acceleration of profit gain. Besides, it is also found that IDM has critical role in bank profit gain. The inter-relationship among categories and themes in the mapping process is found as well which leads to the emergence of proposition or new concept.

5. Research Proposition

In conducting in-depth interview, the author dug, confirmed, and communicated to the research subjects to reveal the meaning; the author, then, found the inter-relationship among the themes and categories. Next, the author also compared those findings with the existing empirical studies. The result of those activities leads to the emergence of new proposition or

new model which is relevant with the problem formulation or the focus of this research. The research proposition found by the researcher in this research passes through the processes as described in the Figure 1 below:

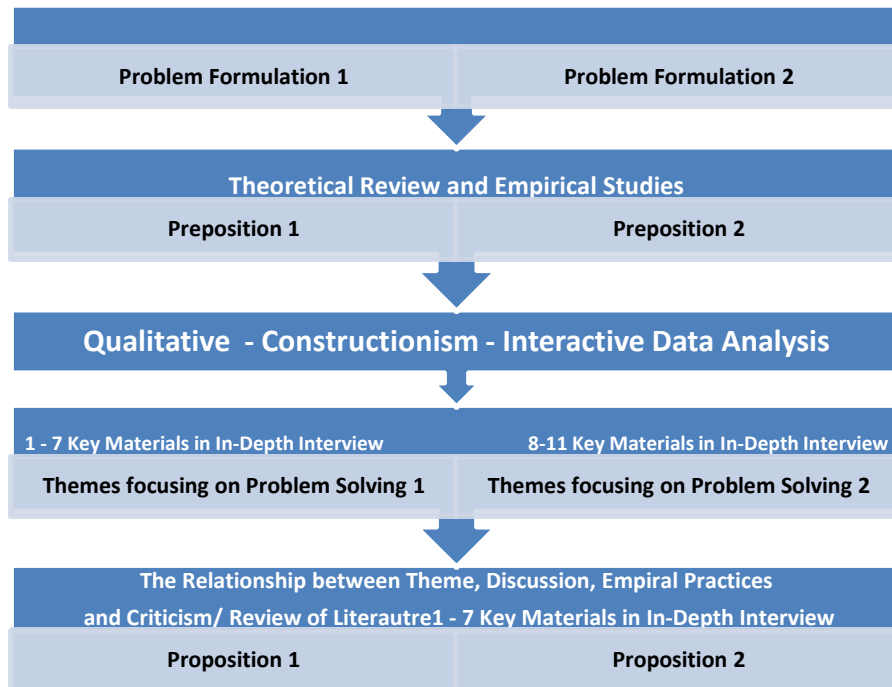


Figure 1.
 Proposition Formation Process

The relationship between themes and categories above results in the following propositions:

Proposition 1:

“The Construction of decision making regarding to ALMA by the head of new sub-branch office (KCP) of a bank can accelerate profit achievement if the head of the sub-branch office (KCP) implements IDM which interacts with RDM”

Proposition 2:

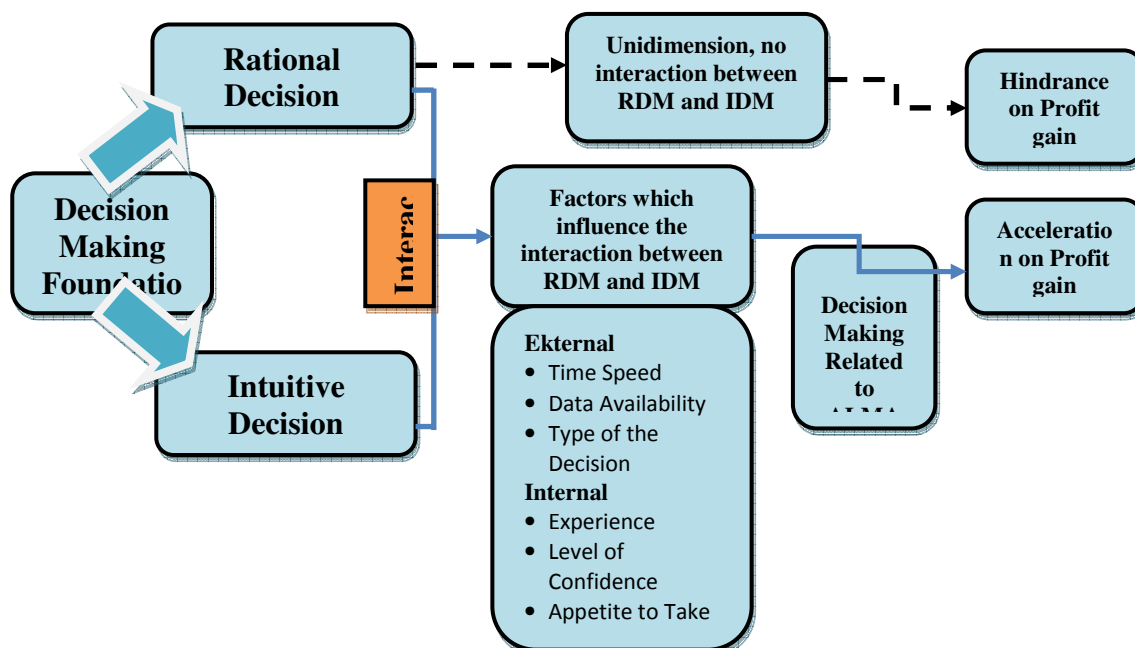
“To role of IDM is able to accelerate profit gain of the new sub-branch office (KCP) of a bank if it is influenced by some external and internal factors.

6. Discussion

From the research result through qualitative approach which the detailed discussion has been presented based on each parts above, the researcher has found research proposition to emerge decision making model which affects on bank profit gain acceleration as demonstrated in Figure 2.

This research underpins its concept based on the Cognitive Experiential Self-Theory (CEST) developed by Epstein (1996) who has a notion that an individual operates two information processing systems which each is separated for analytical (rational) and intuitive (experiential) matters. It implies that the complexity of human behavior partly is influenced by the representation and cognitive (analytical/rational) processing as well as intuitive (experiential) processing simultaneously. Analytical (rational) system implies intentional, slow, and logical; whereas intuitive (experiential) system indicates quick, automatic, and emotionally encouraged. The systems are independent systems which operate in parallel and interact to produce behavior and conscious thinking. Epstein states that in the daily life context, constant interaction occurs between those two systems.

The decision making model which affects the acceleration of bank profit gain can be observed in Figure 2 below:



Source: Developed by the Author

Figure 2
 Decision Making Model to Accelerate Profit Gain

From the research result, it reveals that the construction of decision making related to ALMA of the head of a new sub-brand office of a bank can accelerate profit achievement if the head of the sub-branch office of the bank implements IDM which interacts with RDM. The research result supports the statement in CEST theory; it is proven by the exploration result when generally the heads of the new sub-branch office who implement intuition in their decision making process (or implementing IDM) will be able to generate profit in less than or at most two years based on the targeted time. The implementation of IDM by the head of new branch-office unit is not a single notion but it interacts with the implementation of RDM. It is relevant with the empirical finding of some prior researchers such as Hayward and Preston (1998) who state that linear rational model does not demonstrate satisfying performance in business operation during a situation when there is a higher tension and ambiguity (see Andersen, 2000; Kuo, 1998). In managerial decision making, for instance, Nutt (1999) reports that rational decision making is not yet able to achieve 50% of successfulness level. Based on this research result and the finding of prior research, it shows that IDM supports RDM so that both of them interact each other eventhough the each of the decision making model is independent. If IDM is not use in the process of decision making related to ALMA, it can cause a hindrance in creating bank profit.

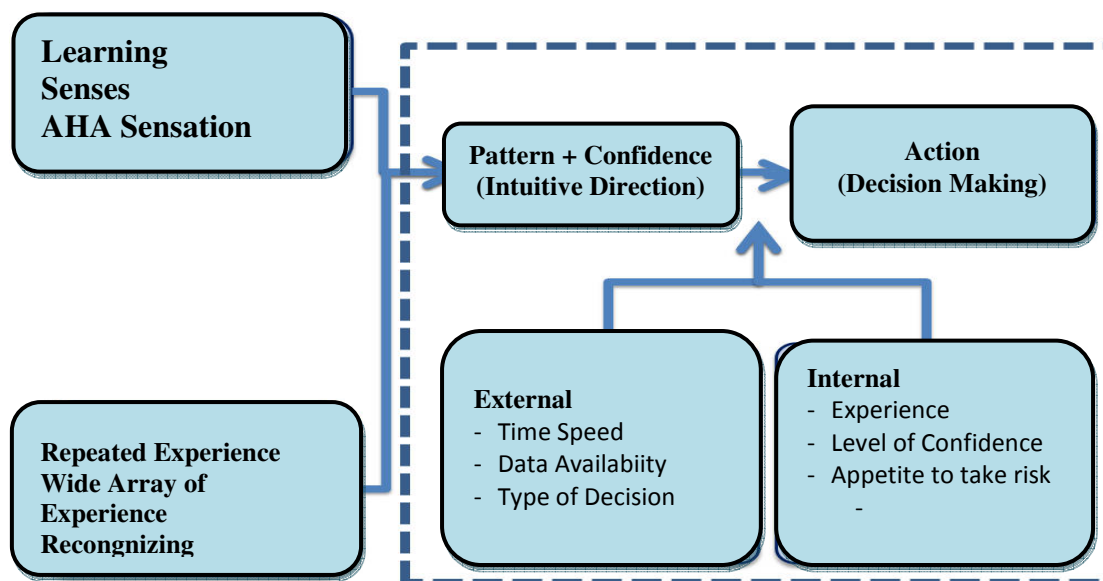
Related to the interaction between RDM and DM, there are some factors which influence the interaction process revealed in the qualitative research that is conducted by the researcher. Those factors are time speed of decision making, data availability, the type of decision that is going to be taken, level of interest, the experience, level of confidence, and risk appetite as the factors which influence the process of decision making.

The other factors which comes from the author's exploration on the prior empirical studies, the researcher does not yet find "the appetite to take risk of the leader" factor and "the type of the decision, whether it is long term or short term" factor. Regarding the appetite of a leader to take risk which occurs during in-depth interview with some research subjects, it is found that the appetite to use IDM also implies an opportunity of the successfulness of the intended decision. A leader should dare to take risk for creating profit in quicker time based on the pre-determined target. A leader who has risk appetite has greater success opportunity in his decision making. It is proven by the research when the head of new sub-branch office (KCP), who dares to take risk, is able to generate profit in quicker time based on the pre-determined target. Related to the type of decision which uses IDM, it is also obviously proven in this qualitative research. In this research, it reveals that a leader who uses intuition in his decision making with long term effect indeed accelerates profit gain. The underpinning argumentation related to the long-term decision type is that future condition is more difficult to be forecasted which causes the leader should use his intuitive side greater than when the leader has to take a short-term decision. The citation from the in-depth interview session of one of the subjects clearly confirms that the role of the two factors above can generate profit based on the targeted time:

“The decision making process sometimes in particular case requires quick response and sub-consciously we have decided it. We must dare to take risk or else we will get stuck. The target to achieve profit is in two years duration; yet, during monthly evaluation, we are asked whether we have generated profit or not. The question continues until we achieve profit even just 1 rupiah on the profit/loss balance sheet of the KCP; then the question will stop.”

“In making a decision related to ALMA, it surely must be quick and has long-term effect; thus, for this type of decision making, usually I use my intuition”

As what have been mentioned above, the research results also reveal the factors which influence the emergence of the interaction of IDM and RDM. Those factors are divided into two: internal and external. Those factors automatically affect the emergence of intuitive decision making in a leader’s figure. Based on that description, the researcher develops the scheme of intuition formation plot (Simon, 1987; Peirce, 1997; Hayashi, 2001; Klien, 2002; Gladwell, 2006) derived in the Figure 3 below:



Source: (Simon, 1987; Peirce, 1997; Hayashi, 2001; Klein, 2002; Gladwell, 2006)
 Developed by the author based on research findings

Figure 3
 The Developmental Scheme of the Intuition Formation
 based on the Research Finding

The developmental scheme of the intuition formation that is arranged by the author above is related to the finding on the factors which influence an individual’s as a leader to act or to make a decision, both for external and internal factors. Those factors occur from the qualitative result of this research.

6.1. Theoretical and Practical Contributions

This research provides theoretical contribution as it contributes to theoretical development in intuition generally, and in IDM particularly. This theoretical development emerges research propositions which can be the underlying information for further research to write an academic writing and to emerge a conceptual framework of decision making to accelerate profit gain as well as to develop the concept of the intuition formation scheme which is developed by the author in this research based on the prior research.

This research also provides practical contribution, particularly for decision makers in a firm or more specifically at the research location to select the candidate of a leader for new business unit from the internal parts of the firm. This research also gives contribution to the training service providers which has important role on the practical implementation of IDM in a firm, particularly banking institution so that IDM is included in the training curriculum of banking firm. It will help to improve the socialization of IDM so that it will affect the acceleration of bank profitability improvement.

6.2. Limitations of the Research

Some limitations of this research are:

1. This research is not yet able to demonstrate whether the model related to the decision making for profit gain acceleration in this research can be generalized to other organization or other type of industry than banking industry. Thus, it needs to examine in further research whether the apparent model of this research can be used in other industry by testing the propositions generated in this research through quantitative approach.
2. Research result standard fulfillment should have high degree of trustworthiness, particularly in qualitative research when sometimes the author is not quite sure about the answers and explanations of the research subjects.

7. Conclusion and Suggestion

7.1. Conclusion

This research focuses on the practice of IDM in creating bank profit which leads to some findings: (1) the practice of IDM which is conducted by the head of Bank BRI new sub-branch office unit (KCP), particularly in decision making related to ALMA, has indicated a result which supports the basic theory used as the basis of this research such as CEST Theory (Epstein, 1996). Also, it is found that the implementation of IDM by the head of new Sub-Branch Office (KCP) unit is not a single notion; yet, it interact with the implementation of RDM; (2) the role of IDM implemented by the head of new branch office unit of BRI bank is proven to be able to accelerate the profit gain process. By using 11 categories or key materials of the interview which underlie this research, it is obvious that IDM supports RDM in profit gain. It is also proven by the exploration result when the head of new branch office unit implements intuition in decision making process. They implement IDM to support RDM so that they will be able to generate profit in less than the targeted time or at most in exactly in two years. This phenomenon indicates the role of IDM in profit gain acceleration as well as demonstrates close relationship between IDM and RDM. Related to the interaction between IDM and RDM, the researcher proposes a model of decision making to accelerate the creation of bank profit; (3) the role of IDM in decision making to accelerate to creation of bank profit is also confirmed by the occurrence of the six factors which influence the role of IDM in decision making such as external factors consisting of (1) the time speed of decision making, (b) data availability, (c) type of decision and internal factors consisting of (a) experience, (b) level of confidence, and (c) appetite to take risk of the leader. The result of this research also presents the developmental scheme of the intuition formation.

7.2. Suggestion

Based on the research result on the practice of IDM in crating bank profit, it comes to the following suggestion:

1. It needs to develop and conduct further research on the practice of intuitive decision making in fields other than ALMA and bank profit gain process. It should be developed since the decision making process in banking industry actually involves not only ALMA but also other decisions. Profit achievement process in banking industry involves complex decisions that should be considered and inter-related between one decision to other decisions. For instance, decision on creating banking product and service certainly affects the performance of a bank. Other related decisions are on the realm of human resource management, marketing strategy decision, and other managerial decisions. Therefore, there is a wide chance to develop further research to support the existing research result.
2. There should be a further test on the propositions that are concluded in this research in further research by using quantitative approach.
3. The pattern of intuition training development needs to be considered and discussed further. The discussion can be developed based on the knowledge transfer implementation of IDM which seems to be difficult to implement. Other consideration is on the pattern of IDM training related to the curriculum which will be used and learning method which will be applied.
4. The needs of considering the role of other theories on IDM related to the personal ability development theory individually such as a theory on adversity quotient (AQ) which describes the concept of working framework on how an individual responds difficulties to improve his successfulness.

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