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**DIMINISHING MARGINAL UTILITY OF THE 'NEXT' ATTRIBUTE:
COGNITIVE COMPLEXITY & COMPLEX DECISIONS**

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This paper reports an empirical investigation of *managerial effectiveness* in dealing with *ill-structured decision environments* as a function of *cognitive complexity* using a long duration, multi-faceted and dynamic computer simulated complex task presented to 45 managers from a large Indian metal processing unit. Four independent, domain specific cognitive complexity measures obtained through three different approaches were taken and later reduced through factor analysis to derive *differentiation*, *discrimination* and *integration* dimensions. Results revealed similar as well as distinctively different patterns of outcomes for the differentiation and integration dimensions. While effectiveness of managers in dealing with the simulated complex task showed both linear positive association as well as an 'inverted U' trend with increase in their differentiation capability, the integration dimension dominantly showed only the 'inverted U' trend. Noticeably, the discrimination dimension did not yield any significant or otherwise meaningful results. Findings point to the diminishing marginal utility of seeking additional attributes. The paper concludes by noting some of the specific features of this study and future research needs.

Keywords: Cognitive Complexity, Complex Problem Solving, Cognitive Map Computerized Simulation.

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