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Sima OHADI

A behavioral approach to financial decision making

This thesis aims to study the formation and transformation of financial risk-taking behavior and, consequently, the individuals' decisions. This dissertation makes theoretical and managerial contributions to the literature on behavioral finance. We address two main components of any decision with a risky attribute throughout this dissertation: 1. The subjective view of people about what is to be gained and lost within a risky decision 2. The objective facts. Initially, we study two elements that affect the subjective view of taking risks. We first address how the experience and anticipation of regret can affect an individual's decisions about risk and skewness. Second, we investigate the role of income and origin of income on risk-taking behavior. Then, we focus on the objective component of risky decisions by investigating how communication of information and choice structure may shape financial decisions.

Keywords: Behavioral finance, Regret, Risk-taking behavior, Prospect theory, Mental accounting, Nudge theory

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Sean WHITE

Support paths: The relational context that enables social support to entrepreneurs

Starting from the notion that entrepreneurs' supporters, willingly provide resources, this thesis asks the question, "why do supporters willingly support entrepreneurs and their projects?" The investigation searches for the answer in relational mechanisms around the supporters. This thesis observes how a supporter's own relationships enable their response to an entrepreneur's needs. Instead of seeing network relationships as channels through which resources flow, this thesis approaches networks as relational contexts where entrepreneurs' challenges can be developed through actions that reconfigure these contexts. The mechanisms presented in this thesis reveal a social experience that guides supporters in their own lives, where support to an entrepreneur makes sense to the supporters and improves their own lives. Our conclusions show that entrepreneurs can improve their access to resources when they encourage their supporters to deepen and enrich their own relationships, both within the theme of entrepreneurship and in their general issues.

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