

Developing a Fengshui-based Strategic Decision-Making Model for Malaysia's Property Industry

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ABSTRACT

The stakes are high in the property industry. Hence, the perfect condition for a reasonable time and information for stakeholders to get a sense of confidence into making well-guided decisions is unheard-of. Worse still is that belief-based factors like Fengshui are prevalent in the property industry in Malaysia. Fengshui is something few mainstream academics would like to indulge too much in. However, whether we choose to ignore this phenomenon or not, Fengshui continues to significantly affect concern the local players and any global players operating or wishing to invest in Malaysia. When a strategic decision (SD) needs to be made, business leaders will go to great lengths to consult experts in this branch of metaphysics. Directly or otherwise, Fengshui masters are typically involved in the launch of a new project, the selection of a new site, the start of new construction, the signing of a new contract, or even the recruitment of key personnel. Ubiquitous within Malaysia's property industry, the surreptitious engagement of Fengshui is an overt sign of the SD - making business leaders' inability unable to reconcile with the impact of Fengshui with any epistemic clarity. It has never been studied to date how Fengshui influences SD making in the local property industry. While the local property industry recognises how impactful Fengshui is, there is a lack of understanding too, but it does not understand why, or how, and what best to do about it. In recognising that cognitive biases are domain-specific, Fengshui lived experiences and how they operate within the property industry must first be understood. Foremost, this study will, therefore, gather the first-hand account of business leaders experienced in the local property industry when they made a Fengshui-based SD. The overarching aim of the study, upon which, is to develop a model for Malaysia's property industry that understands this phenomenon and addresses SD making with Fengshui factored in. The model is an instrument that decodes the cognitive processes involved in SD making to improve decision-making effectiveness and decision quality. Transcendental phenomenology was adopted to examine the Fengshui subscribers; experience without losing its lived, first-person character. Fourteen participants (14) were recruited from Malaysia's property industry for this purpose. To build an SD-making model that addresses a phenomenon and the intricacies of such an SD-making process, the data in use must come from the participants who make the SDs. Therefore, the participants in this study comprised the movers and shakers list of the local property industry. The researcher has prior familiarity, his own lived experience, and prolonged engagement with the subject matter. Accordingly, the Modified Stevick-Colaizzi-Keen method was employed, which included pre-reflective descriptions by the participants and interpretive reflections by the researcher to examine the lived experience of factoring Fengshui into SD making. The use of this method also required that the researcher's profile fit the selection criteria in this sampling process. Moreover, and the research question under investigation is also in his passion. Data were simultaneously collected via in-depth interviews, analysed by coding, and organised into themes until saturation. Essences of experiences of the participants, including the researcher's, were studied through the transcendental-phenomenological reduction method of imaginative variation. The findings were validated using synthesised member checking by returning and sharing the textural-structural synthesised themes with the participants. The results became the basis for developing the Fengshui-based decision-making model, known as the Wuwei Model. This study discovered three Fengshui subscriber types: Believers, Alievers, and Acquiescers. The Wuwei Model, which reflects the thinking of Fengshui-based SD makers, can help business leaders navigate, adapt, or match the paradigm that affects one of the three Fengshui subscriber types.

Keywords: Fēngshui, strategic decision making, phenomenological research