



SHRI RAM COLLEGE OF COMMERCE

Industry Interaction Session Report

IS IT GOOD OR BAD TO BE COMPETITIVE? LESSONS FOR LEADERS, MANAGERS AND EVERYONE ELSE

Event Details:

Event Name: OIP Session – Learning from the Best

Event Date: 29th August 9:30-11:30

Guest Speaker Details:

Professor Daniel Zizzo

Academic Dean and Head of School,

School of Economics, The University of Queensland

About Speaker:

Professor Daniel Zizzo is a leading scholar in behavioural economics, specializing in competitive preferences, decision-making, and their applications to real-world challenges. As Academic Dean and Head of the School of Economics at the University of Queensland, he combines rigorous research with accessible teaching, helping leaders and managers better understand the economic and social implications of competition.

Committee tasks:

- Coordinated with the speaker and ensured smooth flow of the session.
- Designed and promoted social media content to engage participants.
- Curated case-based discussions that offered participants a practical lens into behavioural economics.
- Facilitated the memento presentation by Dr. Malika Kumari, Course Coordinator, as a token of appreciation.

Lecture Insights:

Professor Zizzo's session explored how competitiveness influences decision-making across markets, teams, and leadership. Starting with real-world examples like the GameStop stock and mask-wearing behavior, he showed how our choices are shaped by social comparison as much as by financial motives. Through the model of Ian and Jane, he highlighted how relative earnings affect utility, and contrasted destructive rivalry—such as wasteful expenditures or ostracism in ancient Greece—with creative competition that drives innovation. Drawing on the example of agricultural technology adoption, he emphasized that competition can be good, bad, or in between, and that it is ultimately up to leaders and managers to “ride the tiger” by channeling it productively.

Key takeaways included:

- Decisions are shaped by both financial motives and social comparison.
- Competition can be wasteful if misdirected, but productive when harnessed for innovation.
- Behavioural economics provides a framework for understanding fairness, rivalry, and group dynamics.
- Leaders and managers must learn to guide competitive preferences responsibly.

The session left participants with a sharper understanding of how behavioural economics can inform real-world leadership and decision-making, combining theory with practical insights.

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