

## ***Decyzje lokalizacyjne przedsiębiorstw - aspekt behawioralny w badaniach empirycznych***

### ***Business location decision – behavioural aspect in empirical research***

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"Subject: Business location decision in the context of behavioural location theory"

Aims:

1. Proving that the empirical research on business location decisions gives support for bounded rationality paradigm and significance of heuristics in the location choice process.
2. Finding knowledge gaps for future research.

Research method: critical review of literature

We understand behavioural location theory as the inclusion of psychological and subjective circumstances of the decision makers into location theory, such as bounded rationality, heuristics usage and subjective spatial perception. The behavioural location theory is based on H. Simon's homo satisfaciendus concept of decision maker, who aims to choose satisfactory rather than optimal option.

Behavioural location theory links traditional location theory and behavioural economics. Among others, it deals with how business owners actually choose locations for their businesses. To our knowledge, there is so far no review of empirical works on business location decisions which share the behavioural aspect. For this reason, we decided to conduct such a review to draw conclusions and indicate knowledge gaps.

Behavioural location theory helps to understand business location decisions which are not explained in the perfect rationality paradigm. We conclude that entrepreneurs appear to be biased towards choosing locations in their place of residence and are reluctant to make complicated location analysis. We also indicate the research gap – lack of research on heuristics' impact on location decision

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