

## Effective Decision Making

### What is a “Decision”?

- A Choice
- A Judgement Call
- Understood Risk
- A Resolution Action
- A Problem-Solving Activity
- The *process* of making a choice; determining something
- A conclusion reached *after consideration*

### Ingredients in a Decision

1. Define the Issue
2. Gather & Analyze Data
3. Formulate Alternatives
4. Comparison of Alternatives
5. Evaluation of the Outcomes of Each Alternative
6. Choice [Decision]
7. Implement
8. Achieve Desired Outcome?

### The Value of “Effective” Decisions: Success

- Decisions lead to
- Actions, which has an
- Impact; leading to
- Progress, which leads to
- Achievement of Desired Outcomes.
- This is an effective Decision

The goodness of a decision is determined after implementation



Various Approaches to Making Decisions		
Most people naturally combine (elements of) different approaches		
Old-School	Traditional	Complex
<ul style="list-style-type: none"> <li>• Gut Instinct</li> <li>• Decision Trees</li> </ul>	<ul style="list-style-type: none"> <li>• If-Then-What?</li> <li>• MILD (Most Impact, Least Damage)</li> <li>• Payoff Matrices</li> <li>• The 4 "WHAT"s</li> </ul>	<ul style="list-style-type: none"> <li>• Think? Know? Prove?</li> <li>• UDTI (Understand, Develop Alternatives, Test, Implement)</li> <li>• Game Theory</li> </ul>

### Why we make bad or ineffective decisions

- No focus on the desired outcome or objective being pursued
- Failure to do homework
- Failure to consider unanticipated events / what might go wrong
- Indecisiveness
- Stuck in the past
- Lack of understanding of the issue
- Failure to communicate the decision – what, when, where, how

### Decision Making: Questions to Consider

- Why am I making this decision (the ultimate end)?
- Is this decision important?
- If I make the decision which I believe is best, what will be the impact on the desired end?
- Do I know enough about the situation to make an informed decision?
- What are my available options / alternatives?
- What are the risks associated with each option? What might go wrong?
- How can I forestall and/or mitigate the potential risks associated with my favored options?
- How will I decide which option/alternative has the most positive impact?



## A Decision-Making Approach

- Identify the desired outcome or objective toward which you are making a decision, (and define the problem toward that outcome as necessary)
- Clearly define and articulate the decision to be made
- Gather information
- Identify the alternatives available to you
- Weigh whether the choice of an alternative will result have the desired impact; Prioritize alternatives
- Choose among the alternatives; don't settle for "acceptable" (communicate)
- Be decisive and take the action necessary to execute the alternative
- Determine the impact on or contribution to the desired outcome or objective
- If no/unfavorable impact, reevaluate and consider other alternatives

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