Decision Making
Decision Trees (7 of 7)

Key

- □ Decision
- ○ Uncertain Outcome

- — Outcome
- \_\_ Possible Solution
Program Objectives (1 of 2)

- To examine different decision making models.
- To maximize creativity and logic in decision making.
- To acquire decision making tips and techniques that accelerate and improve results.
Program Objectives (2 of 2)

- To become aware of common decision making traps and how to handle them.
- To ready yourself for any bumps in the road and have solutions in hand.
- To provide a variety of perspectives for the decision making process.
Definition

Decision Making:

- The process of examining your possibilities and options, comparing them, and choosing a course of action.
Two Types of Decisions

- Programmed: decisions that are simple and routine and have a pre-established decision-making plan

- Nonprogrammed: decisions that are new and complicated and require thought and creativity
Risk Aversion

- Risk aversion occurs when people take fewer risks because they do not like the possibility of failure.
- Risk-taking can be very important because it can often cause a creative and innovative solution.
- Some situations are riskier than others, so one must evaluate whether or not it is appropriate to take risks.
Inherent Personal Traps
Humans often have an irrational preference for familiar options and an aversion to radical alternatives.

While the familiar course of action is sometimes the right one, this must be determined by a rational analysis rather than a fear that is wired into us.
Narrowly Framing
A basic cost/benefit analysis is strictly fiscal in nature and does not include other effects of the proposed option (e.g. emotional response by co-workers, environmental impact, etc).
3. Group

- Seek out the information and insights of select peers, AND make the decision with them.

- This means that each of these specific peers has a vote in the eventual outcome and that each voice is as important as yours in that decision.
2. Complexity

- The more intricate each alternative is and the more alternatives that are on the table, the more time and involvement a decision may require.

- Although, the simplest decisions can often be made independently or through delegation, decisions that can cause headaches probably need to be a team effort.
What is your next step?
Download “Decision Making” PowerPoint presentation at ReadySetPresent.com

172 slides include: an overview of Decision Making, four famous decision making quotations, 10 factors for making effective decisions, 2 major types of decisions, 7 points on good decisions, the bounded rationality theory, 3 points on risk aversion, 6 C’s of decision making, 10 inherent personal traps, 3 decision making methods, 7 slides on decision trees, 18 basic decision making tips, 4 slides on the G.O.R. Approach, 16 points on common pitfalls, 2 slides on broader implications, 9 points on effective strategies, 8 major traps, 9 points on anchoring, 8 points on minimizing anchoring, 9 points on the status quo of decision making, 5 points on combating the status quo, 5 points on the fear of failure, 9 points on searching for support, 6 points on narrowly framing, 5 slides on underestimating, 3 slides on overestimating, 3 slides on dramatic events, 7 slides on the 6 different perspectives of decision making, 11 points of grid analyses, 9 points on paired comparison analysis, 9 points on cost/benefit analysis, 12 points on planning, 4 slides on the 3 overarching questions of decision making, 20 points on the 4 modes of decision making, 28 points on the 6 decision making factors, 16 Actions steps, how to’s and more.

Royalty Free - Use Them Over and Over Again.

Updated & Expanded 2013
Now: more content, graphics, and diagrams

www.readysetpresent.com