

* DECISION MAKING STYLE

* Bias's in Decision making

→ Army example, where they list all advantages and disadvantages before making a decision.



→ Biases

- ① Overconfidence: Can't be too positive and don't put in blind trust. Else it will be easy for other competitors to take advantage of you such as stealing company secrets.
- ② Immediate Gratification: Managers expect immediate rewards from their decisions, and think too much in the short term. Need to think ~~and~~ in the longterm and let good results come when they are due.
- ③ Anchoring: Do not make decisions without knowing the full story. What may appear at first glance is likely not the full story. Enquire and analyze, and make an informed decisions.
- ④ Formatting Bias: Where you make a decision on the basis of just one factor, rather than all factors.

⑤ Confirmation Bias:

⑥ Self-Serving Bias: Shifting the blame onto others. Not taking responsibility.

⑦ Selective perception Biases,

* For example, grudges that get in the way of achieving organizational goals.

* After making a decision, we have two internal and external.

* External Factors

* Change process in Organization

→ Government laws

→ Impact on environment

→ Economic situation / conditions.

→ Technological (outdated tech & automation)

→ Structural Change (changes in hierarchies, office)

→ People / Human capital (Job designing)

Resistance to

+ Organizational development.

→ Bad habits in an organization's employee's, like negativity, leaving things to the deadline etc.

→ Beliefs:

Job Rotation: It's a technique used by employers where they swap employees assigned positions.

This can help broaden skillsets and motivate them, alternatively it can serve as a punishment.

* Tackling Resistance

① Involvement

→ Involve troublemakers in decision-making to give them some importance and them feel more assimilated.

→ Keep everyone on the same board. e.g., if you have a startup with a bunch of friends sharing everything and not withholding information helps lower resistance.

② Negotiation

→ for example, working as an intern in an organization, as a student, you may need to negotiate working hours, due to university. maybe late night or early morning.

→ Facilitate employees by rewarding them with training programs and courses. e.g. breaks, other benefits.

③ Manipulation

→ Turning the ~~conversation~~ unfavourable part of the conversation away. like if you are in an interview and the employer asked you an unfavourable question

→ Basically showing the brighter side of things.

Coercion

- ~~Forcibly have~~ ~~Forcefully~~
- Forcefully having someone do something
- often by applying heavy pressure or giving an ultimatum.

Goal and Plans

→ goal is the target

→ Plan is how to achieve that target.

→ ~~Strategic~~ Strategic planner / analyst is in charge of setting goals and making plans.

→ making good plans.

→ taking note of competitors.

→ being well-informed.



→ Strategic Plans.

→ Operational plans.

Policies affecting

↳ where the work is being done.

↳ like how long the work hours are,

or what kind of work will be done.

Directional Plans.

↳ Should not have stiff plans.

↳ Should be more dynamic and directional

e.g. Covid. adaptive policies.



→ Standing Plans

- long term plans that don't need to be changed in the short term.
- like harassment policies.

→ Single-use-plans

- Plans that just need to be used once.
- e.g Covid-19.

* MANAGEMENT OF OBJECTIVES {MBO}

1) Overall objectives & strategies are formulated

→ discussion with top management and department representatives.

→ departmental objectives are decided

→ Supervisors, team leaders and managers collaborate various units and discuss strategies.

→ Final plan and goals are shared with regular employees.

(2) Action plan:

→ Communication needs to be good, to make sure Action Plan reaches everyone in the organization.

(3) Evaluation:

→ evaluation of results

↳ feedback

↳ observation

* Things needed for a startup/business

- ① Business ~~mission~~ mission shall clear
- ② Know how to spend process.
 - ↳ Use money efficiently
 - ↳ market research
 - ↳ Find the right location.

→ FIXED COST

→ Save money, minimize costs.

→

* PLANNING TOOLS

① Environmental Screening

↳ Competitor's investigation

- * Buy and examine their product
- * Analyse flaws in the product, and ~~go~~ create a better product.
- * Sending people to the competitor's as visitors to observe.
- * Check their website
- * Visit their exhibitions, ~~see~~ see which companies are visiting and what their product lineup will look like.

* sign
* lead char^x

② Budgeting

- need to have a financial document for every single expense.
- buying second hand equipment.
- Reduce Salary
- Downsizing
- Startup founders should take on several jobs (like serving ~~the~~ guests themselves instead of hiring a maid /attendant)

③ PROJECT MANAGEMENT

- Short project (6 - 36 months)

→ Good project objective should be:

- * obtainable
- * have ~~had~~ catchy verbs
- * be eye ~~on~~ - catching .

→ Describe who you need for the project, and what skills they must have.

→ ~~Also~~ mention all resources (e.g printers) in your document.

→ mention timespan for project.

→ Add extra resources (computers, office). Stuff that the industry can supply you with.