

TOPIC ANALYSIS AND SYNTHESIS

Software Project Management (SOEN 6841)

How to Share Decisions for Strong Execution

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Abstract

The study emphasizes the critical role of effective decision-sharing in successful team execution. The author outlines a comprehensive approach, highlighting key steps such as clarifying decisions, pre-communicating the decision-making process, identifying decision-makers, and documenting and recording decisions. The article underscores the importance of intentional communication, transparency, and inclusivity throughout the decision-making process. Additionally, it emphasizes the significance of choosing appropriate communication methods, delegating decision-making responsibly, and promptly updating relevant documentation. While acknowledging the perceived time investment, the article contends that the benefits of intentional communication far outweigh the potential challenges and inefficiencies associated with misunderstandings and lack of alignment within a team. The main pivotal step is the necessity of clarifying decisions. The author stresses the importance of articulating decision statements clearly and explicitly, emphasizing that a lack of clarity can lead to misunderstandings and diverse interpretations. By establishing a solid foundation of understanding, teams can avoid the pitfalls of miscommunication that may arise in the absence of a clearly defined decision.

1 Introduction

1.1 Motivation

The investigation into effective decision-sharing mechanisms within a team is motivated by the fundamental premise that successful decision-making is only the first step in a broader process. While significant attention has been dedicated to understanding how decisions are made, the subsequent challenge lies in ensuring that these decisions are communicated, comprehended, and executed effectively. This motivation is particularly relevant in today's dynamic and collaborative work environments where team success hinges on the ability to align and execute decisions seamlessly. The investigation aims to address a critical gap in current organizational practices, recognizing that the quality of execution is contingent on how well decisions are shared and understood.

1.2 Problem Statement

The problem at hand is the frequent oversight and undervaluation of decision-sharing processes within teams. Despite the wealth of research and knowledge surrounding decision-making strategies, the subsequent steps of clearly communicating decisions, designating responsible decision-makers, and documenting outcomes often receive inadequate attention. This oversight leads to a range of issues, from misunderstandings and varied interpretations to a lack of accountability in decision execution. The problem statement, therefore, revolves around the need for a systematic and intentional approach to decision-sharing, acknowledging its critical role in successful team execution.

1.3 Objectives

The primary objectives of this investigation are multifaceted. Firstly, it aims to develop a comprehensive understanding of the challenges and shortcomings in current decision-sharing practices within teams. This understanding will be derived through an analysis of existing literature, case studies, and real-world examples. Secondly, the investigation seeks to propose practical strategies and methodologies for enhancing decision-sharing processes. These strategies should be applicable across diverse team structures, industries, and decision types. Additionally, the investigation aims to articulate the potential benefits of implementing improved decision-sharing practices, not only in terms of enhanced team alignment but also in terms of overall organizational efficiency and effectiveness. Ultimately, the investigation aspires to provide actionable insights that can be utilized by team leaders, managers, and organizational stakeholders to foster a culture of intentional decision-sharing, benefiting the entire team and contributing to sustained organizational success.

2 Background Material

In response to increasing pressure from investors, creditors, and shareholders following corporate corruption scandals, boards of directors are now under heightened scrutiny to ensure effective corporate governance of investments. While previous research has closely examined the effectiveness of corporate governance structures, little attention has been given to boards' effectiveness in fulfilling their strategic role of guiding strategy execution. This gap is attributed to the challenges in externally assessing boards' effectiveness in guiding strategy execution due to the secretive nature of strategic issues. To address this, the paper proposes using "strategy consistency" between a firm's resource allocation and its announced strategy as a proxy for assessing boards' effectiveness in guiding strategy execution. The research contributes to existing literature by extending the focus beyond structural governance issues and directly addressing strategic governance issues. It introduces a novel approach and standard measures to evaluate boards' effectiveness in strategy execution, aiming to provide a more comprehensive understanding of corporate governance in the context of strategic decision-making. [6]

Laura Stack emphasizes the importance of execution in achieving strategic goals. In today's rapidly changing world, Stack argues that strategy cannot be separate from execution; instead, it must emerge from execution. The LEAD Formula outlines the Four Keys to Successful Execution: 1. Leverage your talent and resources 2. Design an Environment to support an agile culture 3. Create Alignment between strategic priorities and operational activities 4. Drive the organization forward quickly Stack believes that you have to continually adjust your strategy to fit new realities. If your organization isn't set up to be fast on its feet, you could easily go the way of Blockbuster or Borders. The book includes a leadership team assessment, group reading guides, and bonus self-development resources. It aims to equip leaders with the knowledge, skills, and inspiration to help them hit the ground running. [9]

Delves into the domain of share buy-backs, a strategic tool in corporate capital allocation that has garnered significant attention. Despite extensive research on the topic, the execution phase of share buy-backs remains relatively unexplored compared to other capital allocation decisions. The aim is to illuminate the execution practices of share buy-backs, uncovering challenges and opportunities and offering a comparative analysis with other capital allocation aspects. The analysis, from an outsider's perspective, aims to reveal the intricacies of execution and assist corporations, investors, and regulators in understanding the process better. The paper questions the fees charged to corporations for share buy-back executions, highlighting potential inefficiencies and advocating for greater transparency and fairness in the execution phase. In light of increased regulatory attention and evolving ESG considerations, the paper seeks to foster dialogue, encourage transparency, and promote the efficient use of resources in capital markets, ultimately benefiting shareholders.[7]

Elucidate four essential levers that managers can employ for the effective implementation of strategy, drawing insights from Simons' levers of control framework within the performance management literature. The identified levers include diagnostic, belief, boundary, and interactive controls. The findings underscore the importance of orchestrating these levers harmoniously to fully unlock the potential of a firm's strategy. Failure to do so may lead to underperformance, damage to reputation, or even organizational extinction. The practical implications highlighted involve the imperative for managers to secure employee commitment to the firm's belief system, establish clear boundaries for activities that could jeopardize the firm, communicate strategy through metrics and incentives, and personally engage in decisions related to strategic threats and opportunities to shape the firm's future. The paper contributes value by providing contemporary examples of each lever and emphasizing the interdependence among them, offering practical guidance for managers seeking to navigate the complexities of strategy implementation.[8]

Provides a comprehensive guide to implementing organizational development (OD) interventions. Emphasizes that to adapt and thrive in today's business world, organizations need to implement effective OD interventions to improve performance and effectiveness at the individual, group, and organizational levels. OD interventions involve people, trust, support, shared power, conflict resolution, and stakeholders' participation. Note that OD interventions usually have a broader scope and can affect the whole organization.

Therefore, OD practitioners or change agents must have a solid understanding of different OD interventions to select the most appropriate one to fulfill the client's needs. OD practitioners and change agents a step-by-step approach to implementing OD interventions and includes example cases, practical tools, and guidelines for different OD interventions. It focuses on how to successfully implement organizational changes, as roughly 65% of organizational change projects fail due to ineffective implementation. Individual, group, and organizational levels of OD interventions, and addresses broader OD intervention efforts at industry and community levels. Each chapter provides practical information about general OD interventions, supplies best practice examples and case studies, summarizes the results of best practices, provides at least one case scenario, and offers at least one relevant tool for practitioners.[5]

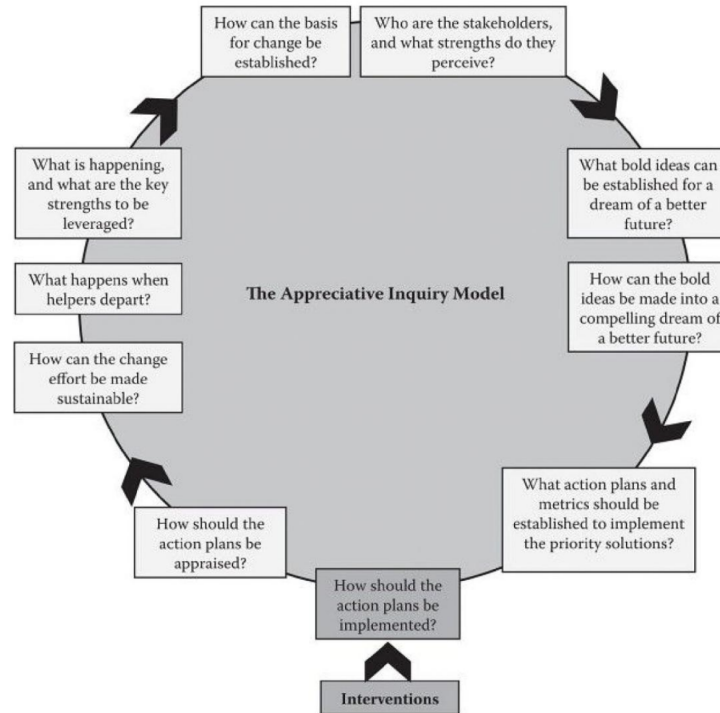


Figure 1: The Appreciative Inquiry Model [5]

3 METHODS & METHODOLOGY

3.1 How did we approach the problem?

3.2 What techniques are used in analysis of results

4 Results Obtained

4.1 Under what conditions

4.2 Constraints

4.3 Quality

5 Conclusions and Future Works

5.1 Suggested Improvements

5.2 Limitations to solution

5.3 Applications in real world

5.4 Conclusion

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1. chatGPT: Write a generalized abstract for a given statement.