

M1L1. Decision Making

Slide#1



In this video, we will discuss the concept of decision making.

Slide #2

Decision making is not new to us at all.

We all make different type of decisions every day.

Your decisions will positively impact the long-term directions of your companies, your departments, your teams, your employees, and also yourselves.

Decision making is not new to us at all.

We all make different types of decisions every day. For example, each of you has made an important decision of taking this master program.

Your decisions will positively impact the long-term directions of your companies, your departments, your teams, your employees, and also yourselves.

Slide #3

Great leaders are great decision makers.
Able to make quick decisions, and
communicate their decisions with others.
Make challenging decisions.
Deliver bad news.
Balance emotions with analytical reasoning.
Make the best decisions under specific situations.

Great leaders are great decision makers. When we think of someone as a great leader, one characteristic that comes to mind is always being decisive. Probably each of us has a long list of political leaders, business leaders, sports leaders.

We view them as people who are able to make quick decisions and communicate their decisions with others.

Leaders often have to make challenging decisions such as the direction to move their companies, what customers they want to partner with, what kind of employees they want to hire.

Sometimes you have to deliver bad news to your employees and to your shareholders.

Great leaders understand how to balance their emotions with analytical reasoning and make the best of decisions under specific situations.

Making a decision is difficult.

It is more difficult to influence others to follow our decisions, to understand our decisions, and to implement our decisions beyond our expectations.

Slide #4

Systematic business driven decision making process.

Crucial qualities that a senior manager must develop to become a great decision maker.

In this course, we are going to dig into a systematic business driven decision making process.

We will explore some crucial qualities that a senior manager must develop to become a great decision maker.

Slide #5

First Crucial Quality of Great Leaders:

Being decisive and thoughtful.

Emotional intelligence.

Control ourselves when making a judgment call.

Practical tools to calculate the situation and make an analytical decision.

The first is being decisive and thoughtful.

We will learn emotional intelligence and how to control ourselves when making a judgment call.

We will also learn some practical tools that we can use to help us calculate the situation and make an analytical decision.

Slide #6

Second Crucial Quality of Great Leaders:

Make quick decisions in the face of incomplete information.

Too much information coming from different directions.

Seldom we have complete information.

Learn how to handle uncertainty.

Learn how to handle conflicting information.

Learn how to make decisions with incomplete, inaccurate data.

Learn how to make partially calculated decisions.

The second is to make quick decisions in the face of incomplete information.

Although in the modern world we have a lot of information, probably we have too much information coming from different directions into our organization and the decision making process.

We will seldom find ourselves in the ideal situation where we have complete information for decision making.

We need to learn how to handle uncertainty, how to handle conflicting information, and how to make decisions with incomplete, inaccurate data.

How to make partially calculated decisions.

Slide #7

Third Crucial Quality of Great Leaders:

Judgment calls & Human behavior.

We all make decisions as human beings.

We make mistakes.

We respond differently to uncertainty.

We have different risk tolerance levels.

Learn how to handle stress.

Learn how the brain works.

Make excellent decisions that positively impact the performance of our company.

The third element is about judgment calls and human behavior.

We all make decisions as human beings.

We make mistakes.

We respond differently to uncertainty.

We have different risk tolerance levels.

So we will learn how we handle stress and how our brain works.

We want to make excellent decisions that positively impact the performance of our company.

That is the ultimate purpose of our decisions.

Slide #8

Example Business Case

I always make clear the business context.

Purpose of a decision.

How the decision will impact the performance.

Align our decisions with the business objectives.

Decision-making is a very practical topic.

I expect you to practice tools, process, and logic.

Solve real-world problems.

So you will notice whenever I talk about an example, a business case throughout the rest of the course, I always make clear the business context.

What is the purpose of a decision, and how the decision will impact the performance of our company.

How to align our decisions with the business objectives? Decision making is a very practical topic and I designed this course to be very practical.

I expect each of you to practice the tools, the process, and the logic on a daily basis and I am willing to work with you to elaborate what you have learned to solve the real-world problems.

I am confident that you will stand out among your peers in terms of decision making if you practice what we learn from this course frequently.