

Effective Decision Making

2 days course

This course presents the key concepts for effective decision making, the analysis techniques and the tools that decision making utilizes to contribute in gaining confidence and clarity for action. The attendees will examine the main concepts of decision analysis, will learn the most common mistakes in decision making, will work on developing creativity throughout the decision process, will make a practical review of the most frequent mistakes in reasoning and will also learn how to interpret the results to reach their business objectives. An interactive format with group activities and dynamics is used to encourage the active role of the participants.

At the end of the course, attendees will be able to

- Deal with the decision analysis in a consistent way.
- Identify the risks for each decision.
- Develop creativity for action.
- Pose a decision in different ways.
- Clarify the objectives and the situation diagnosis.
- Avoid the mistakes that most commonly lead to the decisions failure.
- Compare the impact of the possible alternatives.
- Generate possible alternative scenarios.
- Identify the most common mistakes in reasoning.
- Develop accurate lines of execution

The course is directed to

The course is designed for all those persons willing to incorporate the initial key concepts for decisions analysis.

- People that take part in decisions execution.
- People that cooperate with deciders by making suggestions.
- Decision teams participants for specific projects.
- People that process information for decision making.
- People in charge of low complexity operative or tactical decisions.
- People that give analytical support to decision teams.

In order to promote the attendees developing, their interaction, focus and commitment; it is recommended to organize workshops of no more than 15 participants and use locations outside the workplace (off-site).

Each participant will receive a file with the work material, the presentations used in the different modules, a selection of related literature and bibliography, the cases for analysis and the seminar work directions.

Effective Decision Making. Program

Course Content Day 1

The Decision Process

- Identifying a decision. Types of decision.
- Decision elements. Uncertainty and ambiguity.
- Well-ordered steps to make a decision.

Analysis versus paralysis

- Decision framing. Different tools.
- The expected result criteria.
- The cost of non-action. The function of hurry.

A different analysis

- The problem presentation. Multiplicity of approaches.
- Stimulating the approaches variety.
- The creative starters.

Creativity in the decision

- Types of thinking. Characteristics.
- Unlocking the traditional blocks.
- Creativity techniques for strategies generation.

Course Content Day 2

Results estimation for decision

- Costs and results evaluation.
- Measuring. Frequent mistakes.
- The opportunity cost and the sunk cost

The most common mistakes

- The perception. The Halo effect
- Frequent biases and mind tricks.
- Estimating uncertainty. Difficulties.

Critical thinking

- The nature of facts.
- The Process of reasoning.
- The mistakes in reasoning.

Monitoring and implementation

- Decision consistency. Checking before action.
- Commitment and communication.
- Lines for execution.