

Decision Making in the 21st Century

1 Value of the course to practicing managers

Decision making lies at the heart of management practice. A manager who understands how to make the right decisions at the right time will be far more effective than a manager who muddles through decisions without a clear view of what is going on.

This course will provide managers with an understanding of different types of decisions, and the different approaches to making decisions that may be appropriate in different situations.

It will enable managers to understand the psychology of decision making, how different types of people make decisions in different ways, and how a team of effective decision makers can be formed by combining different personality types.

Finally, it provides tools for decision making in the uncertain and chaotic environment of the 21st century, building on the lessons of 20th-century science. Relativity, quantum theory, chaos and complexity theory as well as social networking theory have shown the world to be far less predictable than we had thought, and have provided approaches to dealing with its uncertainty.

2 Practical outcomes

At the end of this course, delegates will:

- Understand what a decision is, and the difference between strategic, tactical and operational decisions.
- Have a grasp of different approaches to decision making, and the circumstances where each approach may be most appropriate.
- Understand different levels of uncertainty in making decisions, and how to cope with them.
- Understand the basics of different personality types, how they make decisions, and how they can be combined to make an effective decision-making team.
- Understand the rudiments of systems thinking, chaos and complexity theory, social networking theory, and how they apply to making decisions today.
- Understand the basics of the part culture plays in decision making, and be able to see how their culture affects the way they make decisions.
- Take away a practical model for decision making that pulls all the above together in a simple framework.

3 Course Content

Throughout the course, a case study based on the telecoms environment in the region will be used to bring home the lessons learnt.

3.1 Day 1 – the basics, limitations of purely rational decision making, and introduction to the psychology of decision making

- Introductions and course objectives. Checking delegates' expectations.
- Classroom discussion on delegate prework that has made them think about their decision contexts, how they make decisions, and how they react when making decisions under stress.
- Description and definition of different types of decision – strategic, tactical, operational.
- Different levels of uncertainty – introduction to models on different approaches to different types of decision.
- Tools and models for “simple” situations. Two effective tools for making rational decisions.
- Different personality types. Use of the personality profiles to help delegates identify their personality type. How different personality types make decisions in different ways.

- ❑ Group dynamics. How teams with different personalities develop and work together. How they make decisions together. Dangers of group dynamics (groupthink, etc.) and tools to counter them when making decisions.
- ❑ Culture – three levels and seven dimension of culture. What this means for decision making in different cultures. Feedback from delegates as to their decision-making culture based on course prework.
- ❑ The psychology of decision making under uncertainty. Some of the principal decision traps (framing, anchoring and adjusting, etc.).

3.2 Day 2 – Decision making in a complex and uncertain environment

- ❑ Adaptive decision making. Reverse and forward thinking.
- ❑ The naturalistic approach – using our intuition.
- ❑ Narrative approaches – using stories to make sense of a confusing environment.
- ❑ Characteristics of a complex environments
- ❑ Social networks – degrees of separation, viral phenomena.
- ❑ 7 principles for deciding in an uncertain and complex world.
- ❑ Introduction to the See-Think-Choose-Act model for decision making in a complex and uncertain environment.