Cheatography

Strategies for Effective Decision Making Cheat Sheet

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Introduction

Whether we like it or not we are constantly making decisions. Some decisions are delegated to our powerful subconscious others remain the responsibility of the conscious mind. The quality of the decision determines the results, which in turn determine how successful we are in life. Since big decisions have a big impact on our lives it is imperative that we get them right. Here are a few strategies that will help you make better decisions

Source: http://worldwinn.ca/8-strategies-for-effective-decision-m-aking/

1. Be Proactive:

Most decisions are preceded by a stimulus or multiple stimuli that vie for our attention. Responding to these stimuli from our values and our aspirations gives us the opportunity to safeguard interests and be consistently effective in decision making. As Victor Frankl once asserted “Between stimulus and response there is a space. In that space lies our freedom and power to choose our response. In our response lies our growth and freedom.” The space allows us time to strategically respond to the situation on hand..

2. Identify the true nature of the stimulus

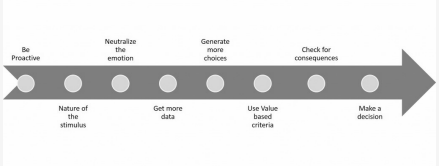
There are broadly two types of stimulus, internal and external. Internal stimulus is either need based or habit based. External stimulus is from other people or environmental elements trying to influence us. Be cautious of stimulus that take you away from your purpose and values in life, these are primarily ineffective habits, addictions or people trying to drive their agenda without considering your interests. Knowing the true nature of the stimuli allows us to respond in the most effective manner..

3. Neutralize the emotion

When a stimuli reaches us it activates emotions in us. If the stimuli has triggered an intense and strong emotion, it could skew our judgement and prompt us to take decisions that we may regret in the future, such as buyer’s remorse or a nasty response to a spouse or friend. Use the space between the stimuli and response to reduce the intensity of the emotion, thereby improving the efficacy of our judgements.

4. Get more data

Decision Making Process



5. Generate as many choices as possible

When you think you have exhausted the possible choices you can make, challenge yourself to create one more choice. Look for options from an abundant paradigm and use creativity to think outside the box, generate options even if they seem ridiculous at first glance. Using the ‘and ‘approach instead of the ‘or’ approach can create major shifts in our thinking and may even convert a challenge into a real opportunity.

6. Use Value based criteria

Criteria are the cornerstones of decision making, as appropriate criteria help in evaluating the efficacy of each option, so that we can pick the option for the best possible result. For instance using win-win as a criterion during negotiations will result in striving to make decisions that are beneficial to all concerned parties, thereby creating long term commitments. Decision making ability can be improved by clarifying values and criteria before the situation arises and by revisiting previous decisions to see if better criteria could have been used to make more effective decisions.

7. Check for consequences

According to Alfred Montapert “Nobody ever did, or ever will, escape the consequences of his choices”. Check the short and long term consequences, for yourself and the environment, of your most optimum choices. Choices that result in unacceptable consequences should be eliminated.

8. Make a decision

In any given scenario making a decision is inevitable, if you do not make the decision it will be made for you. Sometimes, when a decision is overwhelming we allow ourselves to think that the situation will take care of itself. When we succumb to a thought like that we surrender our right to lead our own lives.

Improving Decision Making

Making decision is a human competence and like any other competence it improves by gaining knowledge on the subject, adopting the right processes and repeated practice. After you have gained sufficient expertise in decision making, you can delegate most decisions to the subconscious, sometime referred to as instinctive decision

As Tony Robin's once said in an interview, "what you don't know can hurt you", any decision taken from ignorance can be disastrous. However, we can never know everything about a stimulus or a situation at hand, so it is important to spend a proportionate amount of time (depending on the impact the result of the decision) to gather adequate data for making an informed decision. Pay attention to both quality and quantity of the data. Quality of the information will depend on the source, number of data sources tapped and the various vantage points used to get the information. For cases where decisions can have a major impact it may be wise to consult an expert in that area..

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