Cheatography

Welsh: The 9 Step Decision Making Model Cheat Sheet

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Introduction

The 9 step decision making model is proposed by David Welsh in his book 'Decisions, Decisions'.
He calls it a subjective expected utility maximisation process. A utility, he explains, is a technical term used by economists and philosophers to indicate happiness, pleasure or satisfaction.
Subjective indicates that it's your pleasure, and expected because it is satisfaction or pleasure that you don't yet have, but hope to get.
He suggests that SEU maximisation is the ideal. Using the 9 step decision making model allows you to consistently aim to maximise your pleasure, and will be better for you in the long run than making decisions in any other way.

Step 1 Identify your objective

What is it you wish to achieve?

Step 2 Do a preliminary survey of your options

Besides the most obvious choices available to you, what other kinds of options can you think of?

Step 3 Identify the implicated values

What values are at stake here? If it's an easy or unimportant decision you may not necessarily do this step. But if the decision has a major impact on your wealth, your health or self-respect, then it's useful to be aware of it.

Step 4: Assess the importance of the decision

The importance of the decision will determine how much you invest in it in terms of time, energy and money. The importance is determined by examining the implicated values.
You may also have to consider the context here as well, a different situation or environment can mean that a decision that is often not very important can become very significant.

Step 5: Budget your time and energy

Having identified the main alternatives and the values, now decide on which time and energy to spend making the decision itself. More important decisions are given more time and energy. He suggests that busy people and nervous wrecks made worse decisions than other people.

Step 6: Choose a decision making strategy

This step involves making another decision. The time and energy you plan to devote will affect the strategy you choose.
And because the strategy you choose may profoundly affect your decision it's important to choose an appropriate one.

(He examines some decision making strategies in chapter 2)

Step 7: Identify your options

When you examine your options in more detail you may discover other options with different implicated values. He points out that occasionally you may have to go back to step three to five and make revisions.
Sometimes outside expertise may be able to provide options that you haven't thought of.

Step 8: Evaluate your options

Compare the options available. Again he suggests that seeking advice from an expert is often easier than making the decision on your own.

Step 9: Make your choice - on time, on budget

When you're finished doing the evaluation (only as much as it requires!), you make your choice. He notes that people may still have difficulty at this stage because they fear the consequences of making a bad decision.

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