

Is making a bad decision better than making no decision at all? essay

[Business](#), [Decision Making](#)



Is making a bad decision better than making no decision at all? People make decisions of varying importance every day, so the idea that making a bad decision is better than making no decision at all is, in my opinion, the worst case scenario that may occur. When making a decision one has various options, risks, and is influenced by his surroundings.

Firstly, decision making involves identifying and choosing alternatives based on the values and preferences of the decision maker. Making a decision implies that there are alternative choices to be considered, and in such a case we want not only to identify as many of these alternatives as possible but to choose the one that has the highest probability of success or effectiveness and best fits with our goals, desires, lifestyle, values. If a decision is wrong, people learn from its consequences. For example choosing the right color to dye our hair may make us look beautiful or the wrong one, monstrous.

Secondly, decision making is the process of sufficiently reducing uncertainty and doubt about alternatives to allow a reasonable choice to be made from among them. This definition stresses the information-gathering function of decision making. It should be noted here that uncertainty is reduced rather than eliminated. Very few decisions are made with absolute certainty because complete knowledge about all the alternatives is seldom possible. Thus, every decision involves a certain amount of risk. For instance, business people take a chance with every new investment. It may turn out to be a very profitable business or a total failure on today's almost unpredictable

market. But without taking the risk one cannot gain a wide range of investing experience.

On the one hand, every decision is made within a decision environment, which is defined as the collection of information, alternatives, values, and preferences available at the time of the decision. An ideal decision environment would include all possible information, all of it accurate, and every possible alternative. However, both information and alternatives are constrained because the time and effort to gain information or identify alternatives are limited.

The time constraint simply means that a decision must be made by a certain time. The effort constraint reflects the limits of manpower, money, and priorities. People cannot control all these variables. Since decisions must be made within this constrained environment, it can be stated that the major challenge of decision making is uncertainty, and a major goal of decision analysis is to reduce uncertainty. Being in possession of all the information needed to make a decision with certainty is impossible, so most decisions involve an undeniable amount of risk.

On the other hand, studies have shown that most people are much poorer at decision making than they think. And these decisions are critical for an election or during a referendum. Participation in an election is of utmost importance for any citizen in any country, the vote being one of people's most important right. Exercising this right may change the fate of the election; it demonstrates what the people wish for their country and for

themselves, not what a small percentage of state leaders might want for the country. However, if people do not take part in the elections, they might leave the way to others making a bad decision in their shoes, some led by material interests.

To sum up, only by errors and omissions one proceeds in the journey of life. It is not happiness that we always experience, but every decision made is personal and it enriches our experience with new information, and influence the way we make future decisions.