

Hrm management

[Business](#), [Management](#)



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There are management theorists like Herbert Simon (1960), who maintain that decision-making is synonymous with the asks of managing. 1. What is Decision-making? Came A. E Stoner, R. Edward Freeman and Daniel R. Gilbert, Jr. , define Decision-making as " the process of identifying and selecting a course of . Action to solve a specific problem. " In other words, this definition is based on some calculation; it is based on the expectation 'hat, when implemented, the decision will bring about some positive result.

For example, the decision of the Alacrity Group of Companies ;;; Achaean, to have a highly value-based style of management. It based on the objective of making none through very honest means, by and through operations that are very much within the framework of law. How does it go about achieving its objective? First, it makes a Finn commitment to give very good value formoney. It uses the best construction raw materials, employs high quality professionals like Civil Engineers, Chartered Accountants, Mambas etc. And makes every employee confirm to Its value, s.

Secondly, -it eliminates black money In all Its dealings with customers. Every customer understands that Alacrity stands for high values and he can expect the best. Hence customers happily accept to pay in white money. Thirdly, it offers compensation for delays, at commercial rates of interest. Fourthly, it is not against competition, but is keen on being the market- leader it already is, by setting standards for others to follow. In fact, In Achaean circles, the " Alacrity way" of doing business Is now very famous and a well established fact. . Decision-Making: Some Issues Decision-making is not an event or unit at one point of time: it is a continuous process In the particular couture. It involves multiple agencies, historical situation, social processes and random eventualities. For example, let us take the example of genuineness and concentrates in only something that it knows best. The best example is the DB group that is now concentrating only on the liquor business and has given up its interest in petrochemicals, engineering goods, and the like.

The whole process of deciding to get out of certain businesses must have been based on an accurate analysis of several factors affecting the petrochemical industry and the engineering goods industry. The DB Group must have made a close evaluation of their own strengths, weaknesses, opportunities, and threats, Thus, decision-making is a process by itself. 3. Time and Human Relationships in Decision-making Time and human relationships are crucial elements in the process of decision- making.

The present circumstances of the organization are sought to be connected with the organization's past experiences, whenever a decision is made. These decisions then, take the organization into the future. Decision-making

also connects the organization's present circumstances to actions that will take the organization into the future. Objectives for the future are based, tallest partly, on past experiences. For example, the Welcome group of hotels was formed by the huge cigarette company, TIC, which saw a decline, over the years, in its cigarette sales.

Hence the diversification into hotels. Of course, TIC was highly successful in hotels also because it entered the industry at the right time. Another example of a highly successful hotel, is " The Residency, built and managed by the Papayas Real Estates group, which entered the market at the right time, after releasing that there was an untie demand for high-quality three star hotels in the city of Achaean. It has been able to offer good value for money and has been very successful in the market.