

# Decision-making tools and techniques essay sample



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One of the key roles of being a manager or potential manager is solving problems and making decisions. Do you do it alone? Do you involve others? Do you let others make the decisions? “ Decision making is the study of 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 best fits with our goals, objectives, desires, values, and so on.” (Harris, 1998).

There are many different methods and techniques that are used by managers to help them make decisions. One of the most common methods is the Pros and Cons analysis. A Pros and cons analysis is a qualitative comparison method in which good things (pros) and bad things (cons) are identified about each alternative. Lists of the pros and cons are compared one to another for each alternative. The alternative with the strongest pros and weakest cons is preferred. It requires no mathematical skill and is easy to implement. (Baker, 2002).

A closely related method to the pros and cons analysis is the PMI method. PMI stands for “ Plus/Minus/Interesting” and is a variation of the pros and cons technique adding a third possibility called “ interesting.” It is a valuable development (by Edward de Bono) of the pros and cons technique that has been used for centuries. PMI is a basic decision making tool that can be used when facing a difficult decision. It is used by simply drawing up a table with three separate sections titled “ Plus”, “ Minus”, and “ Interesting.” In the column underneath the “ Plus” heading, the decision maker should write down all the positive points of taking the action. Underneath the “ Minus”

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heading the decision maker should write down all the negative effects. In the "Interesting" column the decision maker should write down the extended implications of taking the action, whether positive or negative.

The individual may be able to make a decision just from the table they have drawn up. Alternatively, they should consider each of the points they have written down and assign a positive or negative score to each appropriately. The scores they assign can be entirely subjective. Once they have done this, they can add up the score. A strongly positive score will indicate that an action should be taken, whereas a strongly negative score will indicate that the action should be avoided.

A simple example where I personally used the PMI technique occurred recently at my place of work. I was recently given the option to apply for a new position within my current company. While trying to analyze whether or not to apply for the position I was really torn. There were many benefits but there were also some negative aspects and I was struggling to decide on what the best option was. I decided that a PMI analysis could be used to help me make a decision on whether or not I should apply for the new position.

Following is an example of what a portion of my PMI chart looked like for this situation: New Position + - i Wage Increase (+4) Increased Travel (-5) Meet new people(+3) Gain Experience (+5) Added Stress (-5) Mon-Fri Schedule (+3) High Profile Position (+3) Increased Hours (-5) Different Work Center (-1) Step to desired career (+3) Leaving my team (-3) New Supervisor (N) As you can see by the PMI chart the positives to interviewing for the position and potentially getting it outweighed the negative aspects. Visually seeing

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this and using the chart to critically think about all aspects of the position helped me decide to submit an application and interview for the position.

All of us have to make decisions at some point in our personal or professional lives. These decisions may not be monumental and may not have a large impact on any aspect of your life or they may be very critical and create an impact throughout your life, department or organization. The desired result is clarity about the decision that must be made. To achieve this result one must use available decision-making tools and techniques to help consider the relevant information and, if necessary, get the needed support of one's team or organization to make the decision work.

## References

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