

Techniques and tools



Techniques and Tools In making decisions, zeroing on what the important things are versus those which are secondary or not important at all, requires tools and techniques. Together these tools enable a decision-maker to arrive at a wise decision. These tools separately involve important elements such as time or the urgency element, the inter-connecting factors or parts that gives an analytical picture of a situation and the systematic process to follow in arriving at a decision.

The first tool is the urgency-criticality matrix. When a situation arises that requires solution, many choices on what to do come up. But usually, a decision-maker is pressed for time. According to a website article on time management, urgency is usually connected with a deadline and external factors while the importance of a job or task has something to do with how much time in fact one actually wants to spend with it (" Time Management - Urgent v Important" 2, 2006.) because it impact one's long-term goals. The next step is to draw a matrix, with one side (row), for example marked urgent, not urgent and on the other side (column), important and not important. Then one can therefore determine whether a task is both urgent and important, so that it should be the first priority, whether a task is not urgent but important, so it should still be given priority and be allocated with one's time, if a task is not urgent and not important, and so on. With this tool, a decision-maker is able to allocate one's resources to those tasks that enable him to reach his goals.

The second tool is the influence diagram. An influence diagram is a visual representation of the factors influencing one another in a given situation that require

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some decision according to a company website (" Influence Diagrams", 2006.). Typically, an influence diagram for example, with the case of a certain company shows how market price, market share, sales and marketing efforts, R & D, shareholder expectations influence each other, with arrows indicating an effect or influence. Influence diagrams show pictures of how the concerned parties or decision-makers will make decisions together, knowing how factors within their areas of responsibility influence the other areas. For instance if the desired outcome is to increase sales, and the influence diagram shows that marketing efforts and R&D both affect sales, then both of these departments need to work together.

The third tool, the decision-making process is simply a step-by-step logical and systematic way to arrive at a decision. This tool allows for a thorough way so that no stone is left unturned from the start, when the problem is identified to finish, when the impact of a decision is measured. Every step is critical before going to the next. For example, no decision can be done, without first and foremost identifying the problem. Next comes defining the parameters or criteria for zeroing in a problem before pinpointing the cause or causes and, on to the alternatives. A process for arriving at a decision also safeguards against making hasty or ill-arrived decision - such as when the alternative solutions are not weighed against each other in terms of impact or importance.

In all three tools for weighing importance in decision-making, all crucial elements are brought to fore in making decisions. These are time, the parties involved in making a decision and a logical and systematic process that ensures against ill-formed decisions.

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