

# Case study on decision making under uncertainty

Business



## **Decision Making under Uncertainty Case Study:**

Decision making under uncertainty is quite a complicated problem for the analysis, because most often people appear in such situations when it is difficult to say ahead whether the decision is right or not. The certain clear understandable situations occur very seldom, so people have to learn to make decisions in the state of uncertainty. The very first rule of the decision making under uncertainty is the ability to solve the problem in the easiest way.

When the problem is very difficult and it is impossible to predict the definite consequences and effects of the decision, one will have to make the easiest decision which does not require enormous efforts. The second rule is connected with the positive side of the human ignorance. When the problem is complicated, the solution can be very easy but one does not simply see it because of his rich experience and deep background knowledge which keeps the obvious answer in the shade. Then, when there is no statistical information about the past of the problem, it is impossible to rely on the probable thoughts about its future. When the expert is analyzing the information about some historic events, he can find the similar sample events from the past of other countries, but still the actual results of the research or the decision making will be very approximate.

The individual who tries to make a decision under uncertainty has to divide the big problem into the small pieces and solve it piece by piece till the whole complex puzzle is solved. It is the most rational way of decision making in the majority of disciplines, sciences and humanities. Decision

making under uncertainty is the widespread problem which exists in academic and scientific research of every discipline. The student has the opportunity to observe the peculiarities of the problem analyzing it on the definite example of the case on decision making under uncertainty suggested by the teacher. The student should research the details of the case site, learn about the problem and cause of the uncertainty and evaluate the effect of the problem on the quality of the decision making. In the end, one has to solve the problem effectively and suggest the appropriate decision making under uncertainty demonstrating professionalism and creativity.

The most difficult thing on writing a case study is its logical organization and precise presentation of arguments and facts. The student can see how to prepare a well-structured and original paper with the help of the free example case study on decision making under uncertainty written by an expert. It is sensible to rely on the advice of the smart and experienced writer and his free sample case study on decision making under uncertainty which can become of good help for everybody.