

Mastering the Art of Effective Decision Making

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Two managers can be equally knowledgeable about their industry and products. They both can be experts on their company's finances and operations, and even the quirks and talents of their employees. Yet one may be wildly successful while the other mediocre at best. What's the difference? The ability to make wise decisions. Without it, even encyclopedic knowledge and impeccable people skills can't make an effective leader. Here you'll find five articles on the strategies you need to master this essential management skill.

Are You a Good Decision Maker?

Source: U.S. Small Business Administration

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The first step to good decision making is to establish a process that can be applied to any situation. This article from the U.S. Small Business Administration lays out the basics: 10 steps to follow and the most common mistakes to avoid.

High-Stakes Decision Making: The Lessons of Mount Everest

Source: Harvard Business School Working Knowledge

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If you've mastered the basics of decision making in day-to-day situations, high-stakes dilemmas still may trip you up — and there is no higher stake than your life. In this article, Harvard business professor Michael A. Roberto finds valuable lessons for managers by examining the events and risky decisions that led to the tragic deaths of five mountaineers on Mt. Everest.

Why Making Decisions the Right Way Is More Important Than Making the Right Decisions

Source: Ivey Business Journal

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Organizations, like many individuals, often shy away from conflict. Voicing dissent can be uncomfortable and it's natural for managers to want to defer to a charismatic leader or expert. Whatever the reasons, the absence of healthy debate can lead to the making of faulty decisions. This article from Ivey Business Journal makes the case for why organizations need to put in place a decision-making process that encourages dissent while still building a final consensus.

Why a Strong Leader Shouldn't Stand Alone

Source: DQI

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What can we learn about decision making from examples of heroic leadership and heroic deeds? Maybe all the things we shouldn't do. This article from consulting firm DQI offers 10 principles, which remind leaders that team dynamics and humility in a daunting environment often can be more important than strong leadership.

The Role of Critical Thinking in Effective Decision Making

Source: Global Knowledge White Paper

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Preconceived notions are deadly to effective decision making. In this article you'll find strategies for how managers can become more aware of their subconscious assumptions and prejudices. By understanding the mechanics of their reasoning, leaders can understand what they *don't* know, and make better decisions as a result.

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