



Decisive Action:

How businesses make decisions and how they could do it better



Written by

**The
Economist**

Intelligence
Unit



Jim Manzi
*Founder and Chairman of
Applied Predictive Technologies
(APT)*

Foreword

The way in which organisations across the globe make business decisions is evolving. Consumers are increasingly sophisticated, technology is rapidly evolving, and competition continues to become more global. As the tectonic plates underlying our business world shift, it becomes increasingly important for business leaders to rapidly make robust decisions, all while minimising risk.

Against this rapidly changing backdrop, it's no longer enough to use intuition – which ultimately is rooted in one's prior experience – as a basis for making decisions. As collecting data about consumer behaviour becomes easier, decisions can and should incorporate wider experiences and behaviours. Incorporating data (or simply stated, the experiences of relevant audiences) into the decision-making process is now vital if companies are to make sense of entirely new issues, new business opportunities and of course potential threats. This, however, brings its own difficulties, as the quantity and variety of data available to decision-makers is vast, and will only continue to grow.

As this report outlines, whilst many business leaders know they need to make better use of data, it's clear that they don't always know how best to do so, or which data they should select from the enormous quantity available to them. They are constrained by their ability to analyse data, rather than their access to it. Many rely on making decisions collaboratively to reduce risk, in the absence of empirical evidence for taking a particular action.

We believe the missing link is experimentation. Experimentation brings together intuition with data in the decision-making process: by testing a particular decision, it's possible to see whether any new business decision will be profitable, and how it could be refined or changed, based on data, to achieve the desired outcome. This makes issues of accountability simpler, and reduces risk, as decisions can be quickly and accurately assessed before the business commits to a full roll-out.

Organisations that can use their data effectively to make decisions in this ever-changing and complex world will thrive; those that do not will perish. With this in mind, we believe now is the time to evaluate how decisions are made, and whether decision-making can evolve before certain businesses are driven to extinction.

Decisive action:

How businesses make decisions and how they could do it better

An Applied Predictive Technologies report, written by The Economist Intelligence Unit

Executive summary

An organisation's ability to make decisions effectively underpins everything from operations to strategy. And yet, decision-making in business management is poorly understood and rarely discussed explicitly.

This report, written by The Economist Intelligence Unit and sponsored by Applied Predictive Technologies (APT), examines how businesses really make decisions, and how they can improve their decision-making capabilities. It finds that businesses should address both the information decision-makers have available to them, and the organisational context in which decisions are made.

The key findings are as follows.

- **Both analysis and intuition are valued highly by business executives.** The majority of respondents describe their decision-making style as “data-driven”, but they also say that if data contradict their gut feeling, they will reanalyse these data. This reveals the important role of intuition in checking and contextualising analysis.
- **Taking decisions collaboratively builds consensus and reduces risk.** Respondents are divided over whether making decisions collaboratively improves the outcome, but including multiple stakeholders in a decision is an important way to build support for that decision, and to ensure that any and all risks have been identified.
- **Holding leaders accountable would improve decision-making.** A worrying proportion of survey respondents (19%) say that decision-makers at their organisation are not held accountable for their decisions at all. Meanwhile, nearly half believe that boosting accountability would help improve their organisation's ability to make decisions.
- **Executives are more constrained by their ability to analyse data than by access to data itself.** Most respondents believe that decision-making would be improved by enhancing their ability to analyse data. In mature markets, where there are ample data to analyse, achieving this improvement is more a matter of applying new analytical techniques, such as controlled testing, and integrating new data sources rather than simply stockpiling more historical data.
- **Making better decisions improves organisational performance.** The clear majority of survey respondents believe that improving decision-making would boost their organisation's financial performance. Happily, this is eminently achievable, as decision-making is “a teachable and learnable skill for which almost everyone has potential”.



“When there is a high degree of novelty, our insights and experience are limited at best or at worst deeply misguided. Often they lead us to the wrong conclusions.”

Stefan Thomke

*William Barclay Harding Professor of
business administration at Harvard Business School*

Introduction

In the last few years the management agenda has been transfixed by data. The explosion of digital data, produced in ever greater volume and variety by a growing number of sources, has prompted businesses and government organisations to take stock of their data management and analysis capabilities.

One does not have to consider data for long, though, before the question arises: what is it all for? The answer that many business leaders soon alight on is: to improve decision-making.

But how are decisions really made within organisations? If improving decision-making is the goal, is boosting data collection and analysis really the best solution? How else might organisations boost their decision-making capabilities?

These questions are the focus of this Applied Predictive Technologies (APT) report, written by The Economist Intelligence Unit (EIU). Based on a survey of 174 senior managers and executives from around the world as well as interviews with practitioners and experts, this report explores how business executives believe they make decisions and investigates whether their actions match that belief. And it asks whether explicitly focusing on decision-making as a core capability might help organisations to better achieve their goals.

The survey finds that senior managers are most likely to describe their decision-making style as “data-driven”. But it also reveals that the relationship between analysis and intuition in decision-making is complex, and that even people who think of themselves as data-driven decision-makers also place trust in their own intuition.

Improving accountability is a strategy that many business leaders believe would improve the quality of decision-making – second only to improving data analysis, in fact. There is certainly ample room for improvement, with nearly one in five respondents revealing that decision-makers at their organisation are not held accountable for their decisions in any fashion.

In all, the research suggests that any organisation seeking to improve its decision-making capabilities should consider the information on which managers base their decisions – but also the organisational context in which decisions are made.

About the report

Decisive action: How businesses make decisions and how they could do it better is an Applied Predictive Technologies (APT) report, written by The Economist Intelligence Unit (EIU). It examines the way in which business executives make management decisions, whether companies have a formal process of assessing the quality of decision-making, and what measures they may take to improve it.

To shed light on this topic, the EIU conducted a survey of 174 business executives from a range of industries in February 2014. Of these, 35% are from Europe, 27% from North America and 26% from Asia-Pacific. Just over half (51%) are of C-level seniority, and 49% represent organisations with over US\$500m in annual revenue.

To complement the survey findings, the EIU also conducted in-depth interviews with senior executives and industry experts. We would like to thank all survey respondents, as well as the following interviewees (listed alphabetically) for their time and insights.

- Sydney Finkelstein, professor of strategy and leadership at the Tuck School of Business at Dartmouth College and faculty director of the Tuck Executive Program
- Gerry Grimstone, chairman, Standard Life
- Gerard P Hodgkinson, professor of strategic management and behavioural science, Warwick Business School
- Dan Humble, director of insights and research, health and beauty international and brands, Alliance Boots
- Alison Robb, group director for people, customer, communications and commercial, Nationwide
- Stefan Thomke, William Barclay Harding professor of business administration, Harvard Business School
- Robin Tye, chief operating officer, EY

The report was written by Jane Bird and edited by Pete Swabey.



Analysis and intuition

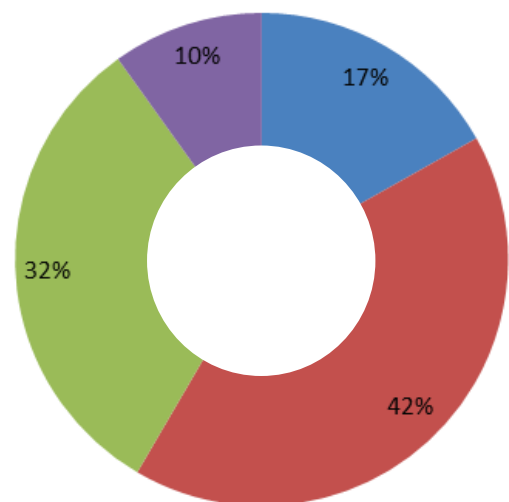
In his best-selling book *Thinking, Fast and Slow*, the Nobel prize-winning cognitive psychologist Daniel Kahnemann presents two modes of thought which, between them, inform every decision we make.

The first, System 1, is automatic, emotional and fast. The second, System 2, is deliberate, logical and slow. The majority of our daily decisions – from how far to reach to grasp a door handle to which newspaper to buy – are handled by System 1. It is only when we acknowledge the need for more considered calculation that we take the effort to engage System 2.

Mr Kahnemann's two-system model can be seen as the latest incarnation of a fundamental duality in our understanding of human thought: between reason and intuition, between logic and emotion, between science and art. But as he himself acknowledges, the two-system model is a simplification. The relationship between the two modes of thinking is more complex than a simple either/or. This much is evident among survey respondents.

When asked to characterise their individual decision-making style, 42% of respondents say they are data-driven ("I collect and analyse data as much as possible before making a decision"), more than any other option. A further 17% describe themselves as empirical ("Where possible, I develop hypotheses and perform tests before making a decision"). By contrast, only 10% see themselves as intuitive ("I primarily use my intuition in making decisions"), fewer than all other options.

CHART 1: Which of the following best describes your personal approach to making significant management decisions?



- **Empirical** - Where possible, I develop hypotheses and perform tests before making a decision
- **Data-Driven** - I collect and analyse data as much as possible before making a decision
- **Collaborative** - I seek to collaborate on decisions as much possible
- **Intuitive** - I primarily use my intuition in making decisions

Percentage total adds up to 101% due to rounding.

APT VIEW

Intuition is developed from personal experiences. For example, an executive may have seen that, typically, customers buy more when prices go down. "Data" is simply the collection of others' experiences. For example, we collect information that captures what individual consumers did when prices actually went down – this is data about consumer behaviour.

Despite the apparent popularity of data-driven decision-making, however, intuition is in fact valued highly. Nearly three-quarters of respondents (73%) say they trust their own intuition when it comes to decision-making. Even among the data-driven decision-makers, over two-thirds (68%) agree with that statement.

And 68% “would be trusted to make a decision that was not supported by data” – in other words, their peers and superiors place some trust in their intuition.

According to Gerard Hodgkinson, professor of strategic management and behavioural science at Warwick Business School, human beings have evolved a capacity for intuitive reasoning over the millennia, and it can be surprisingly effective.

Sometimes, he adds, the valid contribution of intuition is overlooked. “Skilled decision-makers are often reluctant to admit they use intuition, and don’t officially sanction it even though they use it all the time to tune into their feelings and interpret them in the light of their expert knowledge.”

In fact, he goes so far as to suggest that organisations can place too much emphasis on data and evidence. “Too much evidence can be as bad as too little – you can drown in detail.”

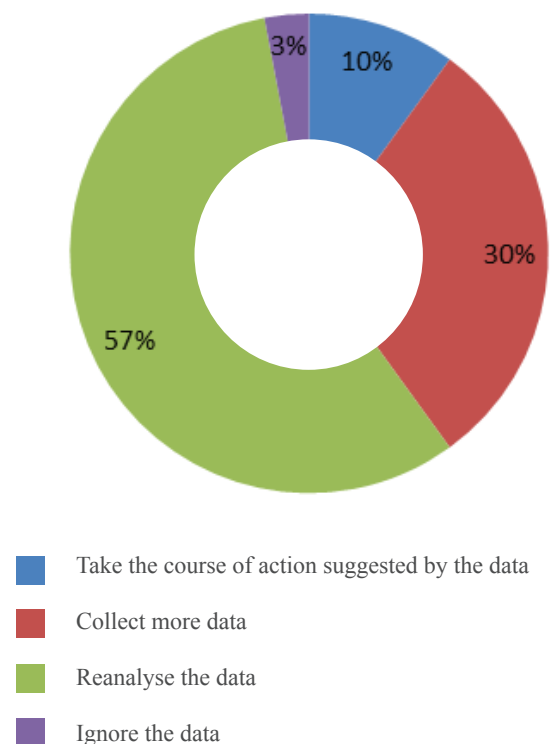
This view is corroborated by the finding that, although a staggering 88% say they can effectively predict the outcome of their decisions, only 50% think it is easy to find the information they need to take decisions. Furthermore, 94% say that they make an extra effort to ensure that the information they use for decision-making is trustworthy.

For Alison Robb, group director for people, customer, communications and commercial at building society Nationwide, intuition plays a key role in many decisions, especially when it comes to recruitment. “However much data you take in, and whatever the interview process, when you get to the end there has to be an element of gut feel too. It’s partly chemistry, experience and knowing what you do and don’t like,” she says.

Not everyone believes in the value of intuition, however. Stefan Thomke, William Barclay Harding professor of business administration at Harvard Business School, argues that intuition should be handled with caution – especially when dealing with new situations. “When there is a high degree of novelty, our insights and experience are limited at best or at worst deeply misguided,” he says. “Often they lead us to the wrong conclusions.”

When it comes to the balance of intuition and reason, the most revealing survey finding derives from the question: “When taking a decision, if the available data contradicted your gut feeling, what would you do?” By far the most popular response, with 57% of the sample, is “Reanalyse the data”. This is followed by “Collect more data”, chosen by 30%. Only 10% of respondents say they would “Take the course of action suggested by the data”. “Take the course of action suggested by the data”.

CHART 2: When taking a decision, if the available data contradicted your gut feeling, what would you do?



Dan Humble, Director of insights and research at Alliance Boots, says he would reanalyse the data in this circumstance.

One reason for this, he says, is that if the data contradict one's intuition, it may be a sign that something has gone wrong with the collection or delivery of the data. "You'd want to check that the information is correct," he says.

It may also suggest that the data have been taken out of context. "It might be that your perspective isn't wide enough, and you need some more data about the market, for example, to understand the context of your own data."

In other words, intuition can act as a warning sign that there may be something wrong with the way the data have been collected or analysed. This allows leaders to check that the data on which they are basing their decisions are valid.

Ultimately, though, if the data have been checked and the context properly assessed, then they should override any contradictory intuition, according to Mr Humble. "If you're confident the data are right and you've understood how they fit in, you've got to act on them."

APT VIEW

When data does not agree with an executive's intuition, they keep reanalysing the data. This is primarily to answer the critical question, "why does the data look like this, what happened here?" Executives in most of these cases are trying to make sense of their data by finding out what caused consumers to behave counter-intuitively.

Decision-making styles

When comparing the self-described decision-making styles of respondents against their job roles, seniority and geographical location provide some insight into which styles are popular among which groups of people.

For example, the data show that business leaders from North America and Asia-Pacific are most likely to describe themselves as "data-driven", while Europeans are most likely to pick "collaborative" as their chosen decision-making style.

It will come as little surprise to learn that the job role most commonly associated with data-driven decision-making is finance, with 68% of respondents from the finance function describing themselves as such. This is followed closely by respondents who work in research and development (67%).

The most collaborative job role is human resources (57% collaborative), an understandable finding given that HR professionals have dedicated their careers to maximising the contribution of other people.

As for seniority, while C-suite executives and heads of department are most likely to be data-driven decision-makers, by their own reckoning vice presidents and senior vice presidents (or equivalent) are more likely to be collaborative. This may be a symptom of the need for executives of this level to build consensus for their initiatives – something that is alleviated when they reach the C-suite.

Company size does not appear to have a huge impact on the decision-making style of respondents – but there are some notable differences between large, medium-sized and small businesses.

As might be expected, given the complex culture of large organisations, respondents from organisations with more than US\$5bn in annual revenue are most likely to say that "company politics trumps evidence in decision-making", with 53% agreeing.

There are other worrying indicators from the larger companies group: they are also most likely to say that decision-makers are not held accountable (25%), and that information about who made decisions, and why, is impossible to access (16%).

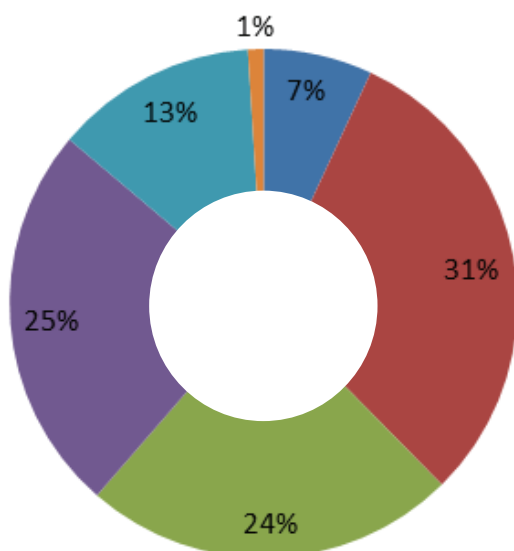
This suggests that it is the organisations that might be considered the most mature are in fact the ones making decisions behind closed doors.

Building consensus

There is a school of thought which proposes that groups of people are better at making decisions than individuals – the so-called “wisdom of crowds”. But if senior managers are mixed on the contribution of intuition to decision-making, they are absolutely divided on the value of collaboration.

When asked their view of the statement: “The more people involved in making a decision, the better it will be”, exactly as many agree as disagree (38% each, while 24% are neutral).

CHART 3: To what extent do you agree with the statement: “The more people involved in making a decision, the better it will be”?



- Strongly agree
- Agree
- Neither agree nor disagree
- Somewhat disagree
- Strongly disagree
- Don't know, n/a

Percentage total adds up to 101% due to rounding.



“Everyone needs to be heard, but I don’t have to agree with them. People feel comfortable they’ve been heard and that I’ve weighed up all the factors. They need to have a voice or they get disenfranchised.”

*Robin Tye
Chief Operating Officer, Ernst & Young*

The survey also reveals that decision-making is not always as collaborative as it might be: over half of respondents (56%) say decision-makers at their organisation will seek input from “a few” stakeholders before taking a decision. This compares with just 40% who say decision-makers will seek the views of a large number or the majority of stakeholders.

Respondents who think their company is growing faster than the competition are slightly more likely to say that decision-making involves a large number of the majority of stakeholders than those who disagree (42% versus 33%), although this effect is hardly strong enough to resolve the matter.

The issue is complicated by the fact that the aim of the decision-making process is not just to reach a final decision. Senior managers must also build support for their decisions among their colleagues.

For this very reason, collaboration is the “overarching” approach that accountancy firm EY applies to decision-making, according to the firm’s chief operating officer, Robin Tye.

“Most decisions require people to support and engage with their consequences,” Mr Tye explains. “What’s important is that everyone feels part of the process – it’s no good the decision being right if no-one supports it.”

He adds, however, that this does not mean that everybody involved in the decision-making process needs to be placated. “Everyone needs to be heard, but I don’t have to agree with them. People feel comfortable they’ve been heard and that I’ve weighed up all the factors. They need to have a voice or they get disenfranchised.”

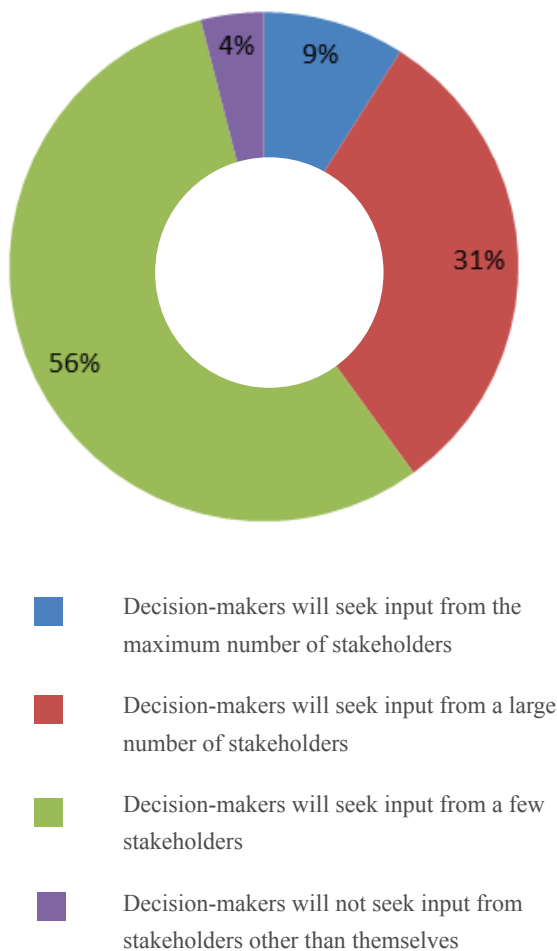


“There is no mystique about decision-making. It’s a teachable and learnable skill for which almost everyone has potential.”

Sydney Finkelstein

Professor of strategy and leadership at the Tuck School of Business at Dartmouth College

CHART 4: How collaborative is the typical decision-making process at your organisation?



This kind of disenfranchisement is fairly widespread, it would appear from the survey. A worrying proportion of respondents (43%) believe that “company politics trump evidence when it comes to management decisions”.

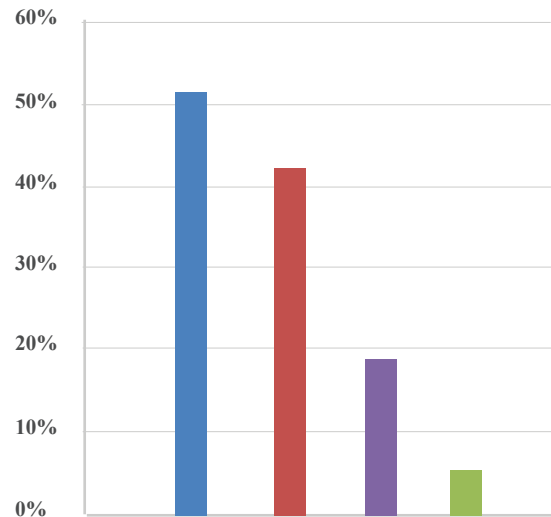
For Gerry Grimstone, chairman of insurer Standard Life, involving multiple stakeholders in a given decision is a useful way to mitigate risk. For major, board-level decisions, Mr Grimstone will task specialist committees with providing data from various perspectives, such as risk, accounting, governance and corporate responsibility.

“I expect big decisions to have been looked at from different axes by these various committees before they come to the board,” he explains. “It’s a dispersal of authority which provides checks and balances when it comes to decision-making.”

Professor Hodgkinson warns, however, that this dispersal of authority can lead to “group think”, or “collective bias”. Compared with individuals, he says, groups tend to polarise when faced with decisions, becoming either excessively risky or cautious. “Whereas individuals might worry about putting their head on the block, with groups there is a diffusion of responsibility.”



CHART 5: How are decision-makers held accountable for their decisions at your organisation?



- Decision-makers are explicitly assessed on the quality of their decisions
- Poor decision-makers will not progress within the organisation
- Decision-makers are not held accountable for their decisions
- Other

Open decisions

Accountability for decision-making emerges in the survey as an area of particular concern.

Just over half of respondents (51%) report that, at their organisation, decision-makers are explicitly assessed on the quality of their decisions. This is done primarily by tracking financial metrics (selected by 70%), followed by customer metrics such as satisfaction surveys (47%) and operational metrics (46%).

Only 41% report that poor decision-makers will not progress within the organisation, although this may reflect the fact that employees have the freedom to experiment and learn from their mistakes.

Most remarkable of all is the fact that 19% of respondents say that decision-makers at their organisation are not held accountable at all.

Part of the problem may be the transparency of decision-making. According to nearly two-thirds of the sample (64%), information about who made certain decisions, and why, is limited to sufficiently senior employees. Just over one-quarter (26%) say that information is freely available to all.

This implies that in a significant minority of organisations senior managers take decisions behind closed doors for opaque reasons and, should those decisions turn out to be the wrong ones, are not held accountable. This is a disturbing state of affairs.

According to Mr Grimstone, accountability is crucial to decision-making – a principle he applies in the boardroom at Standard Life. “I’m a great believer in accountability, and I’m happy that my board members have got some liability,” he says. “They take better decisions if they think that there are reputational consequences if they get it wrong.”

Importantly, though, Mr Grimstone says that a climate of fear prevents senior managers from raising serious issues. This is something he has tried to address in the Standard Life boardroom.

“Independent board members used to see their role very much as financial policemen – if executives showed any weakness they would be like piranhas nipping away at them and eventually turning into sharks and trying to pull their limbs off. This deters executives from bringing decisions to the board until far too late.”

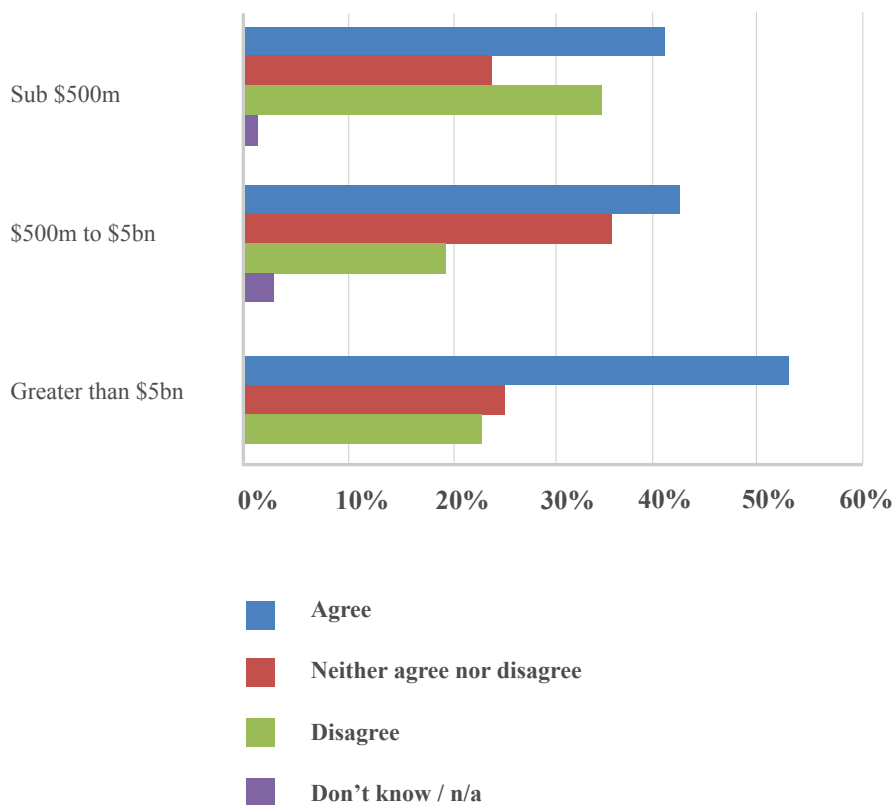
Indeed, it is a climate of fear that drives decision-making behind closed doors, says Professor Hodgkinson. It also explains why some managers will stick with poor decisions even as the results go sour. “When people make important decisions, the consequences become tied into their sense of who they are, so when things start to go wrong you get an escalation of commitment.”

What should happen is that people are given enough slack to back down from their decisions without losing face if need be, he says. “In the corporate world, U-turns are seen as a weakness, but sometimes they are the best course of action.”

The need for greater accountability for decision-making is widely acknowledged. When asked what would help their organisation improve decision-making, 46% point to “more accountability” – a higher proportion than any other option except “better ability to analyse data”.

And if more proof of the value of accountability were needed, respondents who say their company is not growing faster than its competitors are much more likely to say decision-makers are not held accountable (33% versus 15%).

CHART 6: To what extent do you agree with the statement: “Company politics trump evidence in decision-making”?



Making decisions better

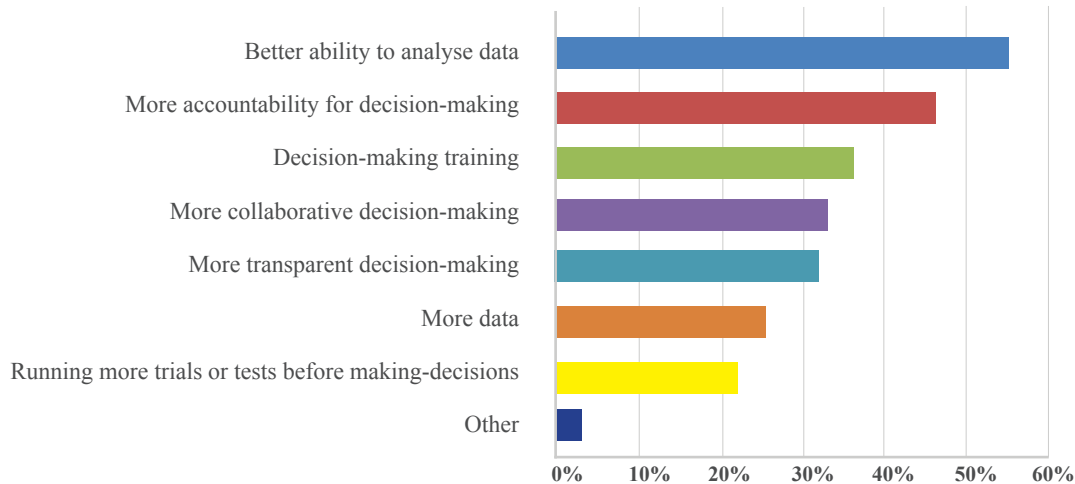
The value of good decision-making is acknowledged by the majority of organisations, the survey found. Just over half (54%) of respondents either agree or strongly agree with the statement: “Decision-making is recognised as a core capability within my organisation”.

Furthermore, nearly nine out of ten (87%) respondents agree that improving the quality of decision-making would improve their organisation’s financial performance. But how should that improvement come about?

As discussed, most respondents believe that a better ability to analyse data would help to improve decision-making within their organisations, with 54% of the vote.

APT VIEW

The most robust way to make sense of consumer behaviour and find cause-and-effect relationships in your data is to conduct “business experiments.” Try an idea with a small subset of consumers or markets and find out how your customers truly respond to that idea. Then make a decision on what really works, what does not, and what can be fine-tuned.

CHART 7: Which of the following do you believe would most help your organisation improve decision-making?

Interestingly, simply having more data was not valued especially highly among respondents, with less than one-quarter saying it would help improve decision-making.

According to Mr Humble, in mature markets such as the US and UK (where the majority of survey respondents reside) the quantity of data is not the problem – it is making sense of the data that still needs work. “In markets like the UK, which are relatively mature, the challenge is analysing the data that we’ve got and joining the different data sources we’ve got together to take decisions,” he says.

“But that’s assuming you’ve got the data in the first place,” he adds. “In some of our international markets we don’t have the data, and we have to rely on more traditional techniques to gather information.”

Of course, much of the data that organisations have are retrospective sales data or customer records. There is a lot that can be gleaned from these, of course, but not every decision can be based on past performance.

Mr Humble’s role at Alliance Boots is to help Boots UK store managers choose which products to stock in their stores and how best to present them to customers. He explains that analysing historical data cannot reveal which new items to stock and what priority they should be given on shelves. Boots UK therefore runs trials, introducing new products or promotional campaigns in particular stores and comparing their performance against control groups.

Not only does this help the business to predict the popularity of new products, it also helps to avoid unproductive conversations about the provenance of data. “If you base a decision on the last year’s sales data, for example, you often get different stakeholders debating the figures,” Mr Humble explains. “When you’re debating the numbers, you’re not actually engaged in an activity that’s propelling the business forward. By testing against a control group, you can focus the debate on how to maximise the performance of the business.”

This is a technique that has some (albeit limited) support among survey respondents. A little over one-third (37%) agree that their organisation is able to predict decision outcomes effectively by analysing the results of tests and trials. And 22% choose running more trials or tests before making a decision as an effective way to improve decision-making.

According to Professor Thomke, experimentation is an important technique to overcome the inherent inability of decision-makers to accurately predict the outcome of their decisions. He believes that a reluctance to experiment, for fear of failing, prevents many businesses from trying out potentially valuable strategies.

“When we come up with something new, we’re more often wrong than right,” he explains. “Unless you try it and run the experiment you will never know, yet many businesses fail to do this.”

APT VIEW

Over 100 companies including ASDA, Boots, Procter & Gamble, Hilton Hotels, Subway, and TD Bank, among others, now conduct several dozen business experiments every year to successfully distil cause-and-effect relationships in their data. This has transformed the way they make decisions about marketing, product, pricing, and operations.

The argument is lent weight by the survey findings: 45% of respondents who agree that their company is growing faster than the competition also say they can predict decision outcomes by analysing tests and trials. Among those who are not growing faster than their peers, that figure is just 10%.

Many senior executives believe the key to improving decision-making is to move fast and learn from your mistakes, Professor Sydney Finkelstein, professor of strategy and leadership at the Tuck School of Business at Dartmouth College, explains. Unfortunately, he says, learning from your mistakes is difficult, “and people often overestimate their ability to do it”.

Instead, he says, decision-makers should take a more considered approach: “Decision-makers should do much more ongoing monitoring, evaluating and assessing in real time with the assumption that adjustments will have to be made. The question should not be: Why should we change? but: Why should we stay the same?”

This does not mean, however, that managers should pore over every minor decision to assess whether it was handled correctly. “It’s better to analyse a few really big decisions that were or were not successful, such as mergers and acquisitions, which have a poor success rate partly because CEOs tend not to go back and capture what they have learnt,” Professor Finkelstein says.

Perhaps the simplest thing, though, that organisations can do to improve their decision-making is to think about it as an explicit skill, and seek ways to develop that skill within its workforce. “There is no mystique about decision-making,” according to Professor Finkelstein. “It’s a teachable and learnable skill for which almost everyone has potential.”



“When you’re debating the numbers, you’re not actually engaged in an activity that’s propelling the business forward. By testing against a control group, you can focus the debate on how to maximise the performance of the business.”

*Dan Humble
Director of Insights and Research at Alliance Boots*

Conclusion

Data are a highly prized commodity when it comes to making decisions. As The Economist Intelligence Unit’s survey shows, more senior managers consider themselves to be “data-driven” decision-makers than any other available option. And when asked what would improve decision-making, most choose “better ability to analyse data”.

It is good news, then, that organisations are focusing much of their attention and technology investment in their data management and analysis capabilities. However, the findings of this report underline the need for these investments to be made in the pursuit of improved decision-making, not simply the accumulation of data for its own sake.

Intuition is also valued highly, even among decision-makers who consider themselves data-driven. Evidently both intuition and analysis contribute to effective decision-making, in business as in life. Rather than a weakness that must be avoided, intuition should instead be seen as a skill that is appropriate in the right circumstances.

Beyond the particular traits of individual decision-makers, companies that wish to improve their decision-making capability

should keep one eye on the organisational context. The survey reveals mixed views on the value of collaboration when it comes to making decisions, but there are important reasons to include multiple stakeholders in the decision-making process.

Furthermore, the survey suggests that there is much room for improvement when it comes to holding decision-makers accountable. Not only do many respondents report that decision-making within their organisation is opaque and unaccountable, many also believe that addressing this issue would be a good way to improve decision-making.

This is just one of a variety of options available to organisations that wish to make such an improvement. Others include taking the time to analyse major decisions retrospectively to see why they were successful or not, and running tests in order to predict the outcome of decisions.

One thing that all organisations must do, if they have not done so already, is acknowledge decision-making as a standalone skill, one that can be learnt like any other. It is hard to imagine a more crucial capability than assessing one’s options and choosing the right one.



www.predictivetechnologies.co.uk
info@aptmail.co.uk

© Applied Predictive Technologies. All rights reserved. APT is registered trademarks of Applied Predictive Technologies.
All other product and service names mentioned are trademarks of their respective companies.

[Washington, D.C.](#)

901 North Stuart Street
Suite 1000
Arlington, VA 22203
P: (877) 400-2559

[San Francisco](#)

101 Mission Street, Suite 1700
San Francisco, CA 94105
P: (877) 400-2559

[London](#)

Berkeley Square House, 2nd Floor,
Berkeley Square, London W1J 6BD
United Kingdom
P: +44 (0) 2076 920772

[Taipei](#)

Rm. B, 23F, No. 216, Sec. 2,
Dunhua S. Road
Taipei, 106, Taiwan
P: +886-2-7711-1077

[Tokyo](#)

Oak Minami-Azabu Building
3-19-23 Minami-Azabu, Minato-ku
Tokyo 106-0047, Japan
P: +03-4580-1261