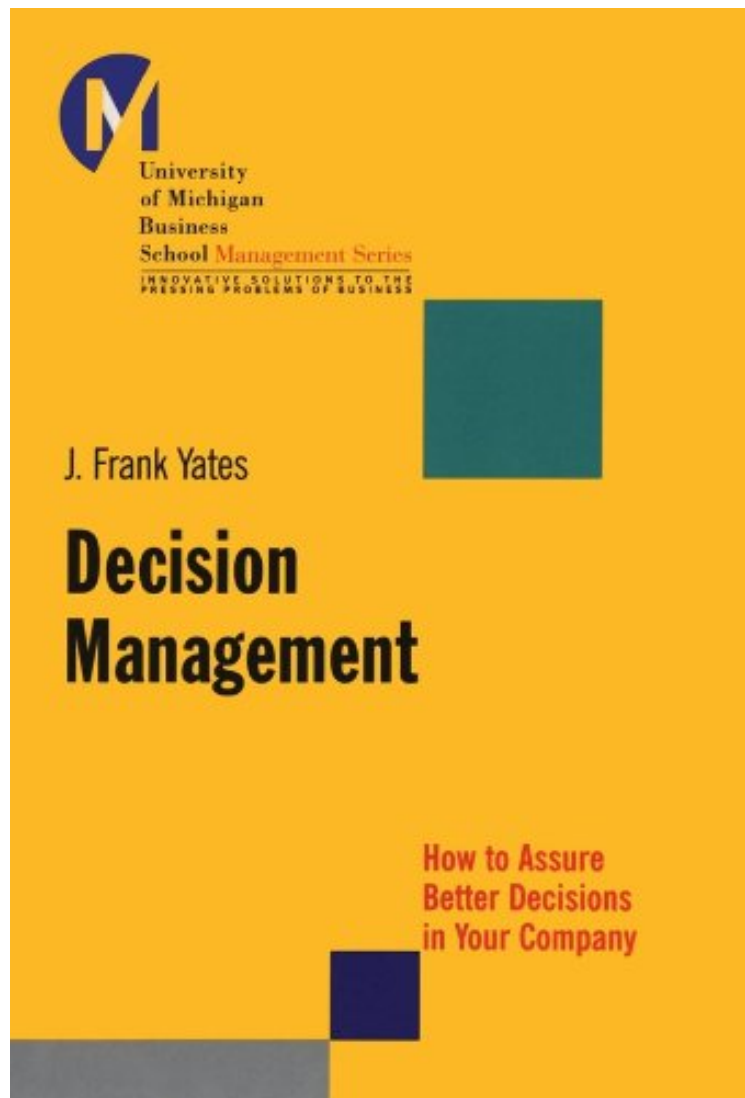


(Read download) Decision Management: How to Assure Better Decisions in Your Company (J-B-UMBS Series)

Decision Management: How to Assure Better Decisions in Your Company (J-B-UMBS Series)

J. Frank Yates

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J. Frank Yates : Decision Management: How to Assure Better Decisions in Your Company (J-B-UMBS Series) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Decision Management: How to Assure Better Decisions in Your Company (J-B-UMBS Series):

0 of 0 people found the following review helpful. Three StarsBy IgorToo many concepts, too little illustrative details.8 of 8 people found the following review helpful. Yates applies impeccable reason to a vital management subject.By D. StuartThe art of making good rather than poor Decisions is the single main difference between a top organisation and a

weak one; or a top manager and a poor one - yet business literature really has few excellent books that focus on how to ensure high quality decisions are consistently made in an organisation. Instead the typical management bookshelf may be populated with the Jack Welch type volumes where charisma and gut instinct are turned into heroic virtues. Well, in an age where Gladwell's *Blink* is a best seller and the incredible capacity of humans to make quick judgments is being celebrated, let's not forget that gut instinct can lead to terrible mistakes also. In an organisation these can be devastating. Both Yates and writers such as Scott Plous (author of the wonderful *Psychology of Judgment and Decision Making*) point out a raft of human errors where our gut can lead us into terrible choices. J. Frank Yates has worked and consulted at high levels in the USA, Beijing, Netherlands and Japan, and from his experience he has broken down decision-making into a hierarchy of 10 quite sensible questions that act as a checklist for managers. The list begins with the simple fundamental: Why are we deciding anything at all? and then asks: Who, or what, will make this decision - and how will they approach this task. The volume then drills into the various skills required to consider the options, trade-offs, and possibilities that might arise from a decision: those "unforeseen consequences" that seem all too often to surprise decision makers. Yates peppers the book with good actual case histories (both good and bad outcomes are portrayed) and takes the time to consider how a better decision-making culture can be created in organisations. I don't agree with all of Yates' findings and recommendations - but that may be a product of my more emotive personality traits (Yates strikes me as an absolutely rational type) but this volume has proved extremely useful in providing a foundation in "decision thinking" relevant to my work in research where a key challenge is to bump research findings into the court of organisational decision-making. By considering Yates' well explained checklist we can ask more appropriate questions and help clients make more confident decisions. That's why I rate this volume highly.

Why do the people in some companies continually dazzle us with their brilliant decisions while those in others make one blunder after another? Do they understand their businesses better? Are they just plain smarter? Or is it all a matter of luck? The answer, says J. Frank Yates, is none of the above. The real key, rarely recognized, is how the leaders manage the company's decision processes—the leaders' decision management practices. Drawing on his thirty years of research and experience as well as scholarship from psychology, economics, statistics, strategy, medicine, and other fields to explain the fundamental nature of business decision problems, Yates highlights the ten cardinal decision issues crucial to managing the decision-making process—and ultimately better company decisions. He covers problems ranging from recognizing whether a decision is actually called for to assuring that a preferred course of action will be implemented. He shows how solid decisions result when managers ensure that deciders resolve every cardinal issue effectively for every decision problem facing the company. He also reveals how, conversely, chronically poor decisions are traceable to managers allowing—or even creating—conditions that encourage deciders to fall short in how they address at least one of those critical issues.

"Intuition is overrated. Research has shown how and why our intuitions can fail us when we make important decisions. Frank Yates, one of the most distinguished researchers on this subject, will show you how to assess and improve your decisions." — Chip Heath, Stanford University Graduate School of Business "This path-breaking book will inspire and energize business decision makers and business students to improve decision making in their own organizations." — L. Robin Keller, professor, University of California, Irvine, and past president, Decision Analysis Society of INFORMS "Yates knows the decision behavior research as thoroughly as anyone. In this book he draws on it imaginatively to offer practical strategies for improving real managerial decisions." — Terry Connolly, head, Department of Management and Policy, University of Arizona, and past president, Society for Judgment and Decision Making "Sure, anyone can make business decisions. But readers of this book will learn a simple and powerful strategy—as described by one of the leading experts in the field of behavioral decision making—for making the right business decisions." — Jonathan J. Koehler, University Distinguished Teaching Associate Professor, Behavioral Decision Making Faculty, Management Science and Information Systems Department, McCombs School of Business, The University of Texas at Austin "Should be read by anyone who wants to make better decisions, and should be required reading at any business school that takes seriously the task of enhancing students' and future leaders' capacities to exercise sound judgment when making crucial choices." — Glen Whyte, professor of organizational behavior, associate dean, curriculum, and Conway Chair in Business Ethics, Rotman School of Management, University of Toronto "Should government run like a business? Not always, of course, but this book offers many keen insights and much valuable advice for decision makers in the public sector, too." — John Rohrbaugh, Rockefeller College of Public Affairs and Policy, University at Albany, State University of New York "What sets *Decision Management* above all other how-to-make-better-decisions books is its firm grounding in scientific behavioral research and its clear, practical procedural advice." — Reid Hastie, Professor of Behavioral Science, Graduate School of Business, University of Chicago

From the Inside Flap

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About the Author J. Frank Yates is professor of business administration and marketing at the University of Michigan Business School. An award-winning teacher, for over two decades he has taught decision making at UMBS and as a visiting professor abroad, including at Peking University, Leiden University, and the University of Tokyo. Yates is the associate editor of the Journal of Behavioral Decision Making and a past president of the Society for Judgment and Decision Making. He writes extensively on decision topics and has been on the editorial boards of numerous journals that publish key developments in decision research, including Organizational Behavior and Human Decision Processes, the Journal of Applied Psychology, and Medical Decision Making.