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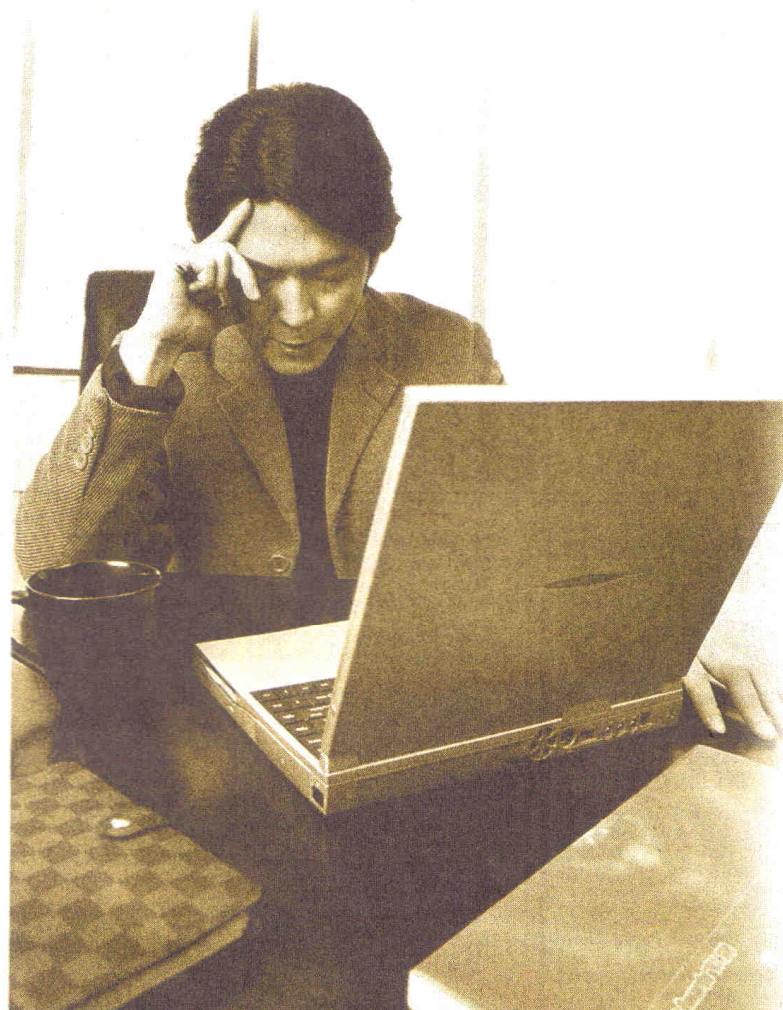
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Make better decisions: Part 1 of 2

Get to the root of the problem

Assessing the obstacles that hinder your ability to make decisions can point you in a fresh direction



A good decision-maker must be able to shift his focus and look at his constraints and assumptions objectively.

WERE there times when you desperately needed to make a decision but found yourself running around in circles instead?

It is likely that you failed to come to a conclusion because you were cornered by your own perspective.

Einstein once remarked: "We cannot solve our problems with the same thinking that created them."

According to Luda Kopeikina, author of *The Right Decision Every Time: How To Reach Perfect Clarity On Tough Decisions*, a decision-maker encounters five types of difficulties: the lack of clear objectives, constraints and perspectives, difficulty in selecting from among options and dealing with emotions.

1 Lack of clear objectives

Making a decision requires a clear objective. For example, you need to sell your property quickly to raise the money for a business venture and you have a buyer who is willing to offer you a good price. The problem is he wants to

redevelop the place from the ground up, but you prefer to sell it to someone who will preserve it.

Until you figure out if your true objective is to raise capital or conserve the structure of your home, the sale is in jeopardy. Revisit your decision question ("Should I sell my property?") and your main objective ("I need to funds for a business venture").

Your objective is to identify the fastest way to raise the capital needed. This may lead you to take up the offer or look for other alternatives to raise the money.

2 Lack of clear constraints

When you hear words like "budget constraints", you normally think that nothing much can be done about it. The focus is usually on the boundary of the constraint and not what can be done within it.

A good decision-maker embraces constraints and works within them to create the right outcome. Of course, too many obstacles make it

difficult to arrive at a solution. So it is important to identify only the key constraints in the decision process.

3 Lack of clear perspectives

The lack of fresh perspectives is one of the key hurdles that hampers decision-making. It is more difficult for a person to look at the situation from another angle if he has a vested interest in a decision.

He may prefer one or two options over the others, regardless of merit. His rationale is formed by his experiences, expertise or assumptions, which may not be appropriate for the situation at hand. The inability to reframe his thoughts will lead him back to his problem.

A good decision-maker must be able to shift his focus, look at his constraints and assumptions objectively and understand the limits of his thinking.

4 Difficulty with emotions

Almost all decision-making models view emotions as a

hindrance to good decisions. Yet many successful businessmen, fund managers and traders make decisions based on their gut instinct. This is not without merit.

Your intuition has been honed by years of decision-making success. The higher your rate of success, the easier the decision will be. And the outcome is not half as bad. Instead of ignoring the key element of our humanity, we should learn to use it to greater effect.

5 Difficulty in selecting the right option

Experienced decision-makers face difficulties in selecting the right option because of the possibility of a bad outcome. This fear paralyses the decision-maker as the outcome is being delayed waiting for the "right time" or "more information".

How much more certain will you be if you wait for the appropriate timing and right amount of information? Sometimes, the longer you wait, the greater the chance that circumstances have

shifted out of your favour and the higher the chance of a bad outcome.

If a decision has to be made, make it fast. Choose the option that meets all your constraints, complements your decision objective and the amount of resources you have and holds the least or most manageable business risks.

Tomorrow: How to overcome the difficulties you face in decision-making

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