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Deciphering Decision-Making Dynamics: The Art of Taking Decisions Theory

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ABSTRACT

Decision-making is a process through which a choice is made about a particular matter after gathering information and weighing alternative resolutions. Statistics reveal that 70% of companies declare bankruptcy within 5 years due to a lack of managerial experience and incorrect decisions. The purpose of this mixed-method research study was to explore the strategies that employees and leaders use to make decisions to ensure their decisions are correct. The study involved data collection from 100 participants from different industries with a maximum of 20 years of work experience and varying educational levels. The Art of Taking Decisions theory underpins this study in furthering the exploration of the understanding of the tools that employees and managers should use to ensure they are making the right decisions. The findings of this mixed-method study led to exploring the importance and the lack of data analysis knowledge to shape organizational strategy in making decisions. An important theme emerged from this study: most employees and managers are leading their organizations or projects based on their own vision and insight. The results of this study may contribute to positive social changes by helping company leaders avoid conflicts within organizations and guiding them in making the right decisions to avoid bankruptcy.

Keywords: Management Theory, Taking Decision, Leadership