



Decision Making

David Jennings, Stuart Wattam



Decision Making:

Handbook on Decision Making Chee Peng Lim, 2010-09-07 Decision making arises when we wish to select the best possible course of action from a set of alternatives. With advancements of the digital technologies it is easy and almost instantaneous to gather a large volume of information and/or data pertaining to a problem that we want to solve. For instance, the world wide web is perhaps the primary source of information and/or data that we often turn to when we face a decision making problem. However, the information and/or data that we obtain from the real world often are complex and comprise various kinds of noise. Besides, real world information and/or data often are incomplete and ambiguous owing to uncertainties of the environments. All these make decision making a challenging task. To cope with the challenges of decision making, researchers have designed and developed a variety of decision support systems to provide assistance in human decision making processes. The main aim of this book is to provide a small collection of techniques stemmed from artificial intelligence as well as other complementary methodologies that are useful for the design and development of intelligent decision support systems. Application examples of how these intelligent decision support systems can be utilized to help tackle a variety of real world problems in different domains e.g. business management, manufacturing, transportation and food industries and biomedicine are also presented. A total of twenty chapters which can be broadly divided into two parts i.e. Decision Making David Jennings, Stuart Wattam, 1998. This text provides an integrated approach to decision making as a subject with particular emphasis on how decisions are made and reviews the techniques that help managers arrive at their decisions. Students are guided through the various perspectives, processes and techniques relevant to management decision making thus enabling them to evaluate and choose the preferred option from a set of behavioural and technical decision making tools.

Responsible Decision Making Laszlo Zsolnai, 2011-12-31. What should I do? How should I deal with this? How should I behave? How should I act? We ask ourselves daily. But this is only the first part of the sentence while the full sentence is: What should I do to achieve such and such for example to complete an assigned task to do well before my boss or a client to be pleased with myself to carry out my plans to make money in the stock market to pass an exam to complete an application etc. These and similar questions that people ask consciously or not, openly or not are decisions. What skills must we master especially when there is a need to make not only elementary decisions but also decisions that affect the existence, health and even lives of people? First, Laszlo Zsolnai writes that we should acquire the skill of gaining knowledge. Only then will we stand a chance of reacting to things that are improbable today but could become a fact tomorrow. Also essential is the skill of designing i.e. preparing actions conceptually in order to make decisions before irreversible changes occur. Finally, it is essential to master the skill of multidimensional judgment within the space defined by effectiveness, efficiency and ethics. This is Zsolnai's attempt to build a model of making ethical decisions both effectively and efficiently. Therefore, the model is much broader than purely an analytical framework would be. It must tell us how to act rather than limit us to reflection on actions.

already performed it must combine decision and praxiological analysis of human conduct The proposed model enlarges the scope of the debate and suggests new avenues of both rational and responsible decision making This is an original statement of the crossover of policy and morality

Entrepreneurial Decision-making Veronica Gustafsson, 2006-01-01 This fascinating book aims to provide a deeper understanding of the decision making processes of entrepreneurs This is achieved via a comparison of entrepreneurial individuals with different levels of expertise in contexts with varying degrees of potential for entrepreneurial success This multidisciplinary study is based on entrepreneurship theory and empirical research as well as cognitive psychology The cognitive perspective provides a link between the entrepreneur and new business creation by focusing on an individual's cognitive behaviour rather than on their personality traits The essential issues of gathering and application of knowledge and expertise are also addressed one of the most important implications of the study is that successful entrepreneurial decision making behaviour can actually be taught and learned The book concludes however that the provision of optimal teaching methods of this decision making behaviour is a stiff challenge faced by entrepreneurship education Presenting a novel combination of cognitive psychology and entrepreneurship theory with important practical implications this book will strongly appeal to those involved in the study of entrepreneurship and cognitive psychology and business and management Entrepreneurs themselves will also find much to interest them in this book

Primer on Decision Making James G. March, 1994-05-23 Building on lecture notes from his acclaimed course at Stanford University James March provides a brilliant introduction to decision making a central human activity fundamental to individual group organizational and societal life March draws on research from all the disciplines of social and behavioral science to show decision making in its broadest context By emphasizing how decisions are actually made as opposed to how they should be made he enables those involved in the process to understand it both as observers and as participants March sheds new light on the decision making process by delineating four deep issues that persistently divide students of decision making Are decisions based on rational choices involving preferences and expected consequences or on rules that are appropriate to the identity of the decision maker and the situation Is decision making a consistent clear process or one characterized by ambiguity and inconsistency Is decision making significant primarily for its outcomes or for the individual and social meanings it creates and sustains And finally are the outcomes of decision processes attributable solely to the actions of individuals or to the combined influence of interacting individuals organizations and societies March's observations on how intelligence is or is not achieved through decision making and possibilities for enhancing decision intelligence are also provided March explains key concepts of vital importance to students of decision making and decision makers such as limited rationality history dependent rules and ambiguity and weaves these ideas into a full depiction of decision making He includes a discussion of the modern aspects of several classic issues underlying these concepts such as the relation between reason and ignorance intentionality and fate and meaning and interpretation This valuable textbook by one of the seminal figures in the history of

organizational decision making will be required reading for a new generation of scholars managers and other decision makers

Handbook of Decision Making Goktug Morcol,2006-11-01 Handbook of Decision Making includes the wisdom of the long theological and philosophical traditions of human society as well as a systematic exploration of the implications of contemporary evolutionary theories Common patterns in decision making styles are identified as well as the common variations that different contexts may generate The text covers the multiplicity of mainstream decision making styles such as cost benefit analysis and linear programming It also explains alternative and emerging methods such as geographic information systems Q methodology and narrative policy analysis Practical applications are discussed using decision making practices in budgeting public administration and governance drug trafficking and information systems

Effective Decision Making Jeremy Kourdi,2011 Decisions and problems can often leave people with a dilemma knowing that a decision is required but uncertain how to ensure that it is the best one and that it will be successfully executed The paradox is that the very pressure for a decision often breeds indecisiveness Think on Your Feet addresses this fundamental problem enabling you to find the best solutions and options avoid pitfalls managerisk work with people to ensure that decisions succeed and understand how you can improve the way you typically operate when making decisions

Effective Decision Making Helga Drummond,1996 All management activities involve decision making of one kind or another which is by no means a straightforward process Many decisions rely on assimilating a considerable mass of data which may take some time to collect the decision has to be communicated and has probably itself been the result of collaboration and it has to be followed through Moreover the manager generally is not in the privileged position of having the time sound advice or peace of mind conducive to decision making let alone within an unchanging context in the workplace

Purposive Interaction in Multi-Actor Decision Making Jos Timmermans,2004

Guide to Decision Making Helga Drummond,2012-08-07 A comprehensive look at decision making practices and what can be done to eradicate errors Designed to help companies in any industry make fewer mistakes The Economist Guide to Decision Making is an in depth look at the tools and techniques for preventing errors and improving efficiency Exploring how and why decisions go awry in the first place what decision makers can do to counter the psychological social and other forces that can undermine individual judgment and pull organizations off course and highlighting often overlooked aspects of the science of decision making the book illustrates how mistakes really happen so that they can be better avoided Drawing on examples taken from companies around the world including Motorola EMI and the London Stock Exchange as well as gold mines in South Africa and food contamination scandals in China The Economist Guide to Decision Making thoughtfully considers how companies can be more effective and improve their decision making strategies Presents new ways for companies to improve their decision making processes Explains how decision making works and discusses the tools available for helping reduce the likelihood of errors Draws on examples taken from companies around the globe Decision making can never prevent mistakes entirely but a better

understanding of how to improve practices and processes is invaluable for companies looking to increase their overall efficiency The Economist Guide to Decision Making leads the way

DECISION MAKING STYLE: Social and Creative Dimensions DEV VERMA,2009-12 As a leader or responsible person we often stuck with decision making It s our job to make decisions that are in the best interest of the whole organisation or to ourselves We must consider the good of many not of a few This is a big responsibility and very often people don t appreciate our efforts In fact many times people get angry at us because of the decisions we make to help them In this book we discuss decision making style Not the decision itself but style We hope that readers will appreciate this effort

Strategic Decision Making Simon Haslam,Ben Shenoy,2018-01-03 Making strategic decisions is a fundamental skill for leaders and managers However in a business environment that is in a constant state of change making strategic decisions has never been more difficult Strategic Decision Making addresses this challenge by providing a framework that can be used to make sound decisions in an uncertain world Structured around the core concepts of framing experimenting and scaling this book will ensure that efforts are focused where the need is greatest that interventions are tested evaluated and revised if necessary and that successful initiatives are effectively rolled out across the business Packed with real world examples and backed up by academic research Strategic Decision Making will allow today s leaders and the leaders of tomorrow to make successful and defensible business choices It shows how to avoid decision making bias overcome organizational inertia manage the difficulties of rigid organizational structures and avoid being side tracked by outdated or irrelevant experience Essential reading for business practitioners and management students alike this comprehensive guide provides a robust approach to achieving strategic success

Decision Making & Problem Solving Strategies John Eric Adair,2007 Explains key principles for developing thinking skills and applying them creatively and effectively

Decision Making and Problem Solving in Organizations: Assessing and Expanding the Carnegie Perspective Daniella Laureiro Martinez,Pino Audia,Daniel A. Newark,2024-09-04 Within the broader study of decision making the Carnegie perspective occupies a unique place Initially developed by pioneering scholars such as Herbert Simon and James March it views organizational decisions as resulting from the combined influences of a psychological processes of attention allocation interpretation of experience and motivated search and b features of the organizational context that direct attention influence preferences contend with ambiguity contain conflict and divide labor Despite its unique strengths and a considerable body of work see below some foundational references research that adopts the Carnegie perspective is still relatively unknown outside the field of organization studies As James March noted Carnegie has been primarily an importer of ideas rather than an exporter The goal of this research topic is to facilitate dialogue and integration between this well established Carnegie perspective and other lines of inquiry into the study of decision making and problem solving We are interested in bringing to the fore what is distinctive in the accumulated body of evidence produced by the Carnegie perspective and highlighting similarities differences and potential points of connection with other research done on

similar topics To achieve this goal we hope that the front end of each submission will cover the following four components

Grey Game Theory and Its Applications in Economic Decision-Making Zhigeng Fang,Sifeng Liu,Hongxing Shi,Yi Lin,2016-04-19 To make the best decisions you need the best information However because most issues in game theory are grey nearly all recent research has been carried out using a simplified method that considers grey systems as white ones This often results in a forecasting function that is far from satisfactory when applied to many real situations Grey Ga

Dynamics of decision making: from evidence to preference and belief Erica Yu,David A. Lagnado,2014-10-24 At the core of the many debates throughout cognitive science concerning how decisions are made are the processes governing the time course of preference formation and decision From perceptual choices such as whether the signal on a radar screen indicates an enemy missile or a spot on a CT scan indicates a tumor to cognitive value based decisions such as selecting an agreeable flatmate or deciding the guilt of a defendant significant and everyday decisions are dynamic over time Phenomena such as decoy effects preference reversals and order effects are still puzzling researchers For example in a legal context jurors receive discrete pieces of evidence in sequence and must integrate these pieces together to reach a singular verdict From a standard Bayesian viewpoint the order in which people receive the evidence should not influence their final decision and yet order effects seem a robust empirical phenomena in many decision contexts Current research on how decisions unfold especially in a dynamic environment is advancing our theoretical understanding of decision making This Research Topic aims to review and further explore the time course of a decision from how prior beliefs are formed to how those beliefs are used and updated over time towards the formation of preferences and choices and post decision processes and effects Research literatures encompassing varied approaches to the time scale of decisions will be brought into scope a Speeded decisions and post decision processes that require the accumulation of noisy and possibly non stationary perceptual evidence e g randomly moving dots stimuli within a few seconds with or without temporal uncertainty b Temporally extended value based decisions that integrate feedback values e g gambling machines and internally generated decision criteria e g when one switches attention selectively between the various aspects of several choice alternatives c Temporally extended belief based decisions that build on the integration of evidence which interacts with the decision maker s belief system towards the updating of the beliefs and the formation of judgments and preferences as in the legal context Research that emphasizes theoretical concerns including optimality analysis and mechanisms underlying the decision process both neural and cognitive is presented as well as research that combines experimental and computational levels of analysis Bridging the gap between ethics and decision-making in pandemics World Health Organization,2022-12-15 This report from the WHO Pandemic Ethics and Policy Summit held on December 6 2021 examines the ethical challenges posed by the COVID 19 pandemic It highlights issues such as the equitable allocation of resources mandates for vaccines and masks public health surveillance and the ethical conduct of COVID 19 research The summit aimed to bridge the gap between ethical

considerations and policy making in pandemic response underscoring the importance of integrating ethics into decision making processes to ensure fairness solidarity and global health justice The report emphasizes the need for ethics to be a foundational element in policy making to address power imbalances and ensure that ethical values are upheld during global health crises

Multi-criteria decision making method based on the single valued neutrosophic sets Minxia Luo,Lixian Wu,Kaiyan Zhou,Huarong Zhang, In this paper a new tangent similarity between single valued neutrosophic sets is given which contain tangent similarity 23 as a special case A best worst multi criteria decision making method based on the single valued neutrosophic sets is proposed To achieve this goal we design an algorithm to identify the best andworst criteria through computing the outdegrees and in degrees of the collective single valued neutrosophic preference relation directed network and then calculate the optimal weight vector of attributes Moreover a mathematical model corresponding to the definitions of consistent single valued neutrosophic preference relation is contracted Finally the evaluation values of all alternatives are calculated by the proposed new tangent similarity

Implementation and Benefits of Digital Twin on Decision Making and Data Quality Management Florian Blaschke,2024-04-11 Digital twin technology is becoming important for the realization of Industry 4 0 using cyber physical systems CPS and information technology CPS form the backbone to support the creation of a network for decentralized and autonomous decision making The design principles for Industry 4 0 serve as guidelines for virtualization concepts that are virtual copies of the physical world and create a link between the real and virtual worlds to collect data and monitor processes the so called digital twin In this book a theoretical digital twin driven decision making model has been developed that combines corporate data quality management a process digital twin and a model driven decision support system It leverages the benefits of the digital twin to create test and build a process in the virtual world that supports decision making by combining data analytics and visualization of insights to help managers make better decisions

Fuzzy Logic for Planning and Decision Making Freerk A. Lootsma,2013-03-14 This book starts with the basic concepts of Fuzzy Logic the membership function the intersection and the union of fuzzy sets fuzzy numbers and the extension principle underlying the algorithmic operations Several chapters are devoted to applications of Fuzzy Logic in Operations Research PERT planning with uncertain activity durations Multi Criteria Decision Analysis MCDA with vague preferential statements and Multi Objective Optimization MOO with weighted degrees of satisfaction New items are Fuzzy PERT using activity durations with triangular membership functions Fuzzy SMART with a sensitivity analysis based upon Fuzzy Logic the Additive and the Multiplicative AHP with a similar feature ELECTRE using the ideas of the AHP and SMART and a comparative study of the ideal point methods for MOO Finally earlier studies of colour perception illustrate the attempts to find a physiological basis for the set theoretical and the algorithmic operations in Fuzzy Logic The last chapter also discusses some key issues in linguistic categorization and the prospects of Fuzzy Logic as a multi disciplinary research activity Audience Researchers and students working in applied mathematics operations research management science

business administration econometrics industrial engineering information systems artificial intelligence mathematical
psychology and psycho physics

Unveiling the Energy of Verbal Beauty: An Emotional Sojourn through **Decision Making**

In some sort of inundated with displays and the cacophony of immediate interaction, the profound power and emotional resonance of verbal art frequently fade in to obscurity, eclipsed by the continuous onslaught of sound and distractions. However, located within the musical pages of **Decision Making**, a captivating perform of literary splendor that pulses with raw emotions, lies an remarkable trip waiting to be embarked upon. Published with a virtuoso wordsmith, that mesmerizing opus books viewers on a mental odyssey, lightly revealing the latent possible and profound impact stuck within the complicated web of language. Within the heart-wrenching expanse of this evocative analysis, we shall embark upon an introspective exploration of the book is main themes, dissect its captivating writing model, and immerse ourselves in the indelible impression it leaves upon the depths of readers souls.

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