

8: Management and decision making in larger companies

From one decision to thousands

As many live cases prove, and our pizza example shows, it might take only one decision to start a company. On the other hand, one wrong decision can ruin a company.

The same goes with your career. You can make one decision and it will bring you to the stars. But one decision can prove wrong and your career will hit the rocks.

**You can make one decision and it will bring you to the stars.
But one decision can prove wrong and make your career hit the rocks.**

This is the inevitability of decision making in business. It will always involve the risk of unforeseen consequences.

That is why business people always try to avoid or minimize the risks inherent in the decisions they make. In fact, what separates the best decision makers from the worst is their ability to control the risks they take.

The ability to control risk is not the only explanation behind successful decision making. To build a career in a large organization, you must take part in many, often several thousand decisions across many corporate functions, branches and areas.

Decision making is not only about a single decision, it is about many interacting decisions involving many people and many interests, a lot of knowledge and many dilemmas.

Knowing the basic business decisions and how they interact with each other is also very important. Because, in the long run, the career winners are the decision makers that can make lots of good decisions and few mistakes.

In the long run, successful managers are always also successful decision makers, who make decisions that make other people capable of making successful decisions themselves - all in favour of the company.



So, a cascade of successful decisions through other people, and the absence of bad decisions, most often defines the success of a company and the success of a manager. This issue will be elaborated further in the next section.

How do these statements help you here and now?
To begin, you have to ask yourself what questions these statements leave in your mind?
It is ok if it leaves you with none.

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"In Search of PROFIT
- from value chain
to profit chain".

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But one question should be:

How do I learn to make thousands of good decisions in my future career?

There is only one answer which is useful for you. That is to learn to ask all the necessary and relevant questions that needs to be answered before a good decision can be made.

In other words, you need to learn how to ask all types of questions, you need to focus on and develop your own sensitivity, about what questions need an answer here and now before you can move on with a new decision to be made.