



# Smart Things to Know About, Smart Things to Know About Decision Making

*Ken Langdon*

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We go through life every day making decisions - some of which we don't even think about. "Hmmm I'll have that cup of coffee now." This type of decision didn't take much thought process and it wasn't a difficult one. Many decisions we make in our business lives are much the same; we don't think twice about many of the things we do. But we should. So how do we know which issues we should or shouldn't analyse before making a decision, and how do we go about making the decision? "Smart Things to Know About Decision Making" takes a look at all types of decisions we must make, from the mundane to the insane. Smart decision-makers have the guts to size up a situation, look at the alternatives and decide. They alleviate the risk by using a process to come to the best decision. "Smart Things to Know About Decision Making" reveals a five-step process to help make successful decisions: (1) preparing to decide - define the purpose and take a preliminary look at the financial case, and make sure to involve others!; (2) creating options - never assume that there is only one possible way of solving a problem; (3) evaluating the options - create the criteria that the solutions need to meet and compare the options against them, and get familiar with the way the accountants look at decisions - and analyse, analyse, analyse the risks; (4) making the decision - that was the hard part; (5) Implementing the decision - your decision is not complete until you've created an action plan, recorded and re-evaluated your decision. Of course not every decision will need this type of process. For example, buying this book in order to help make successful rewarding decisions.

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