

8 Ways To Modernize The Decision-Making Process

MONToux

1.



Treat decision-making like a science — because it is one.

Decision-making, when treated like a science, is a process that can be fine-tuned over time.

2.



Be clear and specific about the decisions you're addressing.

Identify all parties the decision impacts, opportunities and threats associated with the decision, trade-offs, sources of data that are relevant to the decision.

3.



Broaden your data scope.

Consider third-party data and recent customer, competitor and market data.

4.



Leverage AI technologies thoughtfully, not through a black box.

AI can help automate tedious tasks and accelerate insights to deliver a clearer view of what your options are. Avoiding the AI black box is crucial to making this process repeatable.

8.



Improve the cycle over time with new information, data and experience.

Commit to working on the decision-making process consistently and thoughtfully. No process is more tightly aligned with a company's long-term success than its decision-making process.

7.



Monitor results and feed this data back into the decision-making process.

This is crucial to making this process repeatable, scalable, and able to improve over time. When you've implemented your decision, closely monitor the results and ensure they are readily accessible for the next time you need to make that decision.

6.



Explore and model a wide range of scenarios before making your decision.

Cutting-edge technologies, like Decision Science platforms, can model the different decisions you're considering, providing clear direction on the best way forward.

5.



Invite input and expertise from a wide variety of stakeholders.

Invite ideas, feedback and expertise from a wide variety of individuals in your business — and even some outside.

OUTCOMES

Executive teams and decision-makers who commit to taking a thorough approach to the decision-making process, supplementing it with human expertise and robust data, will reap the rewards over time, while those who don't will fall behind.

