



# MONDAY MOTIVATOR

CREATED BY PERFORMANCE STRATEGIES  
MANAGEMENT CONSULTING GROUP

WILL ROBERTSON / JAY McDOWELL

[Will@PS-MCG.com](mailto:Will@PS-MCG.com) [Jay@PS-MCG.com](mailto:Jay@PS-MCG.com)

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## Decision Making

**H**Ave you ever made a decision only to regret it later? If no, you're not a person, you're a robot. The facts show that the best business leaders in the world got that way by making bad decisions, then learning from the outcome to avoid the behavior that led to the bad decision to start with. It's how leaders get to be leaders. Most decisions are made based on knowledge of the facts first. But what is knowledge exactly?



If you want to rise to the C Suite you'll have to get good at making decisions that turn out in favor of your company more often than not. To help illustrate the importance of this let's take the average CEO and list the decisions that must be made in the course of doing business. Before a company owner or high level manager can decide to turn left or right s/he must take into account what data is available to help make sense of what is likely to happen next. To learn more about this reality look no further than

subject matter expert, Mike Myatt who writes for Forbes. He puts knowledge into four groups.

**Gut Instincts:** This is an experiential and / or emotional filter that may often times have no underpinning of hard analytical support. That said, in absence of other decision making filters it can sometimes be all a person has to go on when making a decision. Even when more refined analytics are available, your instincts can often provide a very valuable gut check against the reasonability or bias of other inputs. The big take away here is that intuitive decision making can be refined and improved.

**Data:** Raw data is comprised of disparate facts, statistics, or random inputs that in-and-of-themselves hold little value. Making conclusions based on data in its raw form will lead to flawed decisions based on incomplete data sets.

**Information:** Information is simply an evolved or more complete data set. Information is therefore derived from a collection of processed data where context and meaning have been added to disparate facts which allow for a more thorough analysis.

**Knowledge:** Knowledge is information that has been refined by analysis such that it has been assimilated, tested and/or validated. Most importantly, knowledge is actionable with a high degree of accuracy because proof of concept exists.

At our coaching and consulting firm we work with clients who have the need for making well thought out decisions that move entire enterprises towards a better and brighter future that rewards all participants. This is not an easy task. As Jay McDowell likes to say “We do not actually do the work for you. We coach you in a way that allows you to do the work so that the results belong to you.”

Even with senior people at your conference room table there is still the need to cultivate an environment where decision making can be both beneficial and rewarding at the same time. Then there is the issue of making as few bad decisions as possible. Decisions need to be made nearly 100% of the time based on factual considerations tied to desired outcomes, not blank signs pointing this way or that. Here is what Mr. Myatt says about having a plan:



**Perform a Situation Analysis:** What is motivating the need for a decision? What would happen if no decision is made? Who will the decision impact (both directly and indirectly)? What data, analytics, research, or supporting information do you have to validate the inclinations driving your decision?

**Subject your Decision to Public Scrutiny:** There are no private decisions. Sooner or later the details surrounding any decision will likely come out. If your decision were printed on the front page of the newspaper how would you feel? What would your family think of your decision? How would your shareholders and employees feel about your decision? Have you sought counsel and/or feedback before making your decision?

**Conduct a Cost/Benefit Analysis:** Do the potential benefits derived from the decision justify the expected costs? What if the costs exceed projections, and the benefits fall short of projections? What would the consequences be in that case? Can you quantify these consequences?

**Assess the Risk/Reward Ratio:** What are all the possible rewards, and when contrasted with all the potential risks are the odds in your favor, or are they stacked against you?

**Assess Whether it is the Right Thing To Do:** Standing behind decisions that everyone supports doesn't particularly require a lot of chutzpah. On the other hand, standing behind what one believes is the right decision in the face of tremendous controversy is the stuff great leaders are made of. There are many areas where compromise yields significant benefits, but your value system, your character, or your integrity should never be compromised.

**Make The Decision:** Perhaps most importantly, you must have a bias toward action, and be willing to make the decision. Moreover, you must learn to make the best decision possible even if you possess an incomplete data set. Don't fall prey to analysis paralysis, but rather make the





In summary, decisions need to be made every day. Most are small and insignificant like the best way to get to the office today or should I get a new battery for my watch today or this weekend? But for the more important decisions that impact short or long term strategy at your company it pays to have a process of logical review prior to taking action. We coach on this topic with all our clients. If you think you might benefit with a 90 day support plan call us at 562-577-7000.

Will Robertson, Founder / CEO and Jay McDowell, President / MBA are doing business as Performance Strategies as of Jan. 1, 2017. Our offices are located at 1231 E. Dyer Road, Suite 215, Santa Ana, CA 92705. You can reach us 562-577-7000. Our web site is [www.PS-MCG.com](http://www.PS-MCG.com) Our E Mail addresses: [Will@PS-MCG.com](mailto:Will@PS-MCG.com) and [Jay@PS-MCG.com](mailto:Jay@PS-MCG.com)

Our consulting and coaching focus supports management, sales, customer service and operations. Included are sales and management assessment surveys as well as leadership, teambuilding, sales operations efficiency and tracking projects. Our other team members bring additional disciplines as well. We will showcase them in future editions of this business journal. We are all committed to driving the results you want.



Will Robertson, Founder / CEO



Jay McDowell, President / MBA