

Strategic Decision Making

Think Strategically and Make Better Decisions

Most executives report that making decisions is one of the biggest challenges of their professional lives. Yet clear, confident decision making is often cited as one of the central selection criteria for promotion into executive ranks. Fortunately, the capacity to make better strategic decisions is a skill that can be learned through practice and mastery of key tools and perspectives.

This workshop will examine the art and science of strategic decision making. You will learn how to identify the most strategically important dimensions on which to ground your decisions, and to scan your environment for your best possible options. You'll also gain hands-on experience with proven techniques for making better strategic decisions in the face of complexity, uncertainty and conflicting objectives.

Online Program Format

Day One focuses on individual strategic decision making, while Day Two examines group decision making. Each day includes two live, facilitator-led online sessions. These include interactive group exercises and a simulation, which you will experience in real time with your peers. You will also have access to self-directed resources (readings, videos, self-assessments etc.) that you can review at any time.

Takeaways

- Identify and analyze the problems you wish to resolve, and link specific decision-making issues to strategic goals
- Articulate your corporate strategy, to ensure your team keeps moving in the right strategic direction
- Make strategic decisions involving multiple goals and stakeholders
- Perceive your environment from multiple angles in order to discover your strategic options and predict the consequences of each
- Structure your planning by using a systematic decision analysis and problem-solving framework
- Understand the role and purpose of value-based decision making
- Recognize your and other people's unconscious biases, and avoid common decision-making traps that lead to fallacious reasoning and unfavorable outcomes
- Improve the efficiency and quality of team decision making, without sacrificing consensus
- Learn when to trust intuition and when to push for analysis and evidence-based decisions
- Identify and manage risks

Audience

Middle to senior-level leaders who are responsible for making complex decisions in their organizations.

Program Content

Putting the “Strategy” into Strategic Decision Making

- What is strategy and how does it relate to decision making in business?
- Strategy, vision and values-based decision making
- Advocacy vs. inquiry in your workplace
- Translating competitive strategy into day-to-day decisions
- Identifying and managing conflicting objectives

Frameworks for Improving Decision Making

- Characterizing risk, uncertainty and opportunity
- Quantifying goals and identifying alternatives
- Valuation-based decision making: decision tables, tools for managing uncertainty
- Decisive and the WRAP Framework
- Tools for multi-goal decision making
- Scenario building and strategic planning

Decision Biases and Traps

- Cognitive processes in decision making
- Intuition vs. analysis
- Identifying your own decision style and biases
- Awareness and control of biases
- Group decision making and group decision traps

Special Features

This workshop combines case studies, group activities and simulation to explore the concepts and tools of strategic decision making. You will apply what you are learning to your own strategic decisions, and you'll receive worksheets and guides for making better strategic decisions back at your organization.

Program Leader

Dr. Steven Minns is a faculty member in the Strategy and Business Economics Department at the Sauder School of Business. His interests include business strategy, innovation, decision making and public policy. Prior to joining UBC, his industry career involved economic and strategic consulting for government agencies. He was also Head of Project Management at Taylor Woodrow, an international development and infrastructure construction firm with diverse operations throughout Europe, Africa, North America and the Middle East.

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