PROBLEM SOLVING AND DECISION MAKING

Name of the university: University of Wales (Trinity Saint David)

Student Name : KEMI BANJO

Tutor Name: YAJESH KUMAR

Student ID: 1816884

Course Title (BSMW4004)

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Slide 1 Introduction

- Making effective decisions for the overall development of the company is one of the main complex problems.
- Various conflict of interest can be caused while making the decision.
- The interest of various people are related to this problem.

Speaker 1

In an organisation, various complex situations and problems are there and one of the main problems in this case is the decision-making problem. Mainly in an organisation, the managers have the power to make all the important decisions for the interest of the company and in doing so, the managers are implementing various strategies (Hong, Glaister and Frecknall-Hughes 2016). In such process, there are high risks that conflict of interest can be taken into place as the interest of the shareholders and other stakeholders are related to the development of the company.

Slide 2 scope and impact

- Decision making helps to identify all the potential problems and all the possible outcomes of the problem.
- To solve any organisational problem, proper decisions are required to be made.
- Processes like brainstorming and strategic methods like PEST analysis and Porter's model are required to be taken in this case.

Speaker 2

The process of decision making has various scopes and impacts on the development of the organisation. It is to be stated that managers are making decisions and implementing various strategies and directing the employees to develop the standard of workplace and in this process,

the overall performance of the company has been managed. However, making proper decision causes great impacts on the future condition of the company and various processes like brainstorming can be generated in this regard (Hanley and Brake 2016). Further, initiation has been made to analyse the external and internal environment of the company and with the help of the porter's model, attempts have been taken to resolve all the loopholes of the company.

Slide 3 understanding of the problem

- The problem analysing skills have been developed by proper decision making.
- The quality of decision making is depending on the skills and abilities of the managers and the leaders.
- The terms problem solving and decision making are interrelated to each other.

Speaker 3

In a company, various situational crisis can be caused during the profession of the business and it is the duty of the managers to make effective decisions to resolve the problems. If the problems are not been solved, the ultimate development of the company is not possible and the employees will not get proper guidance to make effective change in the organisation. In this case, it is important to make good and quality decisions and all these are depending on the skills and abilities of the managers and the leaders (Boswell and Rodrigues 2016). Considering all the facts, it can be stated that both the problem solving process and decision making process are interrelated to each other.

Slide 4 Barriers of decision making

- Information overload
- Lack of proper information
- Misidentified problem

- Impulsiveness
- Various opinions

Speaker 4

When in a company, there are much more information present, the managers of the company will face various problems to make proper decisions in this regard. On the other hand, where the managers will not get proper information to resolve the problem, decisions cannot be made properly. In certain cases, the managers are failed to identify the proper source of problems and hence, difficulties can be cropped up (Howarth and Monasterolo 2016). To resolve the dispute, the actual cause of the problem is required to be exclusive. Impulsiveness is another problem that prevent the managers to make effective decisions. Due to impulsiveness, the managers can make mistakes.

Slide 5 steps to resolve problems

- Proper identification of the problem
- Make a good assessment of the problem
- Develop probable solutions to the problems

Speaker 5

If the problems of the company could not get resolved properly, the performance of the company could not get developed and hence, various steps are required to be made to resolve the problems. Identify the problems is the first step in this case. Before resolve the dispute, it is important to know the actual cause of the problem and after identifying the same, it is the duty of the managers to make a good assessment of the problems (Proctor 2018). In this process, general understanding will be made regarding the scope and impacts of the problems

on the development of the organisation. The next step is to develop probable solutions to mitigate the issues.

Slide 6 Continue

- Implementing specific solutions
- Evaluation of the result
- Searching for new opportunities

Speaker 6

After developing the probable solutions, it is the most important duty of the managers to implement proper solution and all the necessary data are required to be collected to understand the effectiveness of the solution. Further, it will help to evaluate the upcoming results and whether the company has been benefitted by this or not. However, developing a solution is not the only way to develop the company; searching for new opportunities is important to mitigate the problems faced by the company.

Slide 7 Decision making technique

- Decision making can be of individual or group decision
- Brainstorming, dialectical, nominal and Delphi are the group decision making techniques
- Directive, conceptual, analytical and behavioural are the individual decision making techniques

Speaker 7

The problem-solving process is depending on the proper decision-making techniques. Though it is a fact that the skills and abilities of the managers and leaders are helping to identify the

problems and make proper decisions regarding the facts. However, various techniques are there that can be followed to mitigate any issues. Based on the application of the decisions, the techniques can be divided into two parts such as group decision and individual decisions (Lu, Han, Hu and Zhang 2016). Considering all the merits and objectives of the techniques, it can be stated that brainstorming is one of the main and effective techniques that will help the companies to resolve the problems.

Slide 8 Brainstorming

- A collective idea can be generated in this case
- Various aspects of the problem can be identified
- Problems can be mitigated through creative approaches

Speaker 8

Under the process of brainstorming, the problematic issues are finding out and a discussion has been made with all the employees.in this case, the employees are allowed to generate creative ideas to resolve the problems and the managers will select any of the ideas and apply the same on the problem. It is further, to be stated that in brainstorming, all the employees will involve in the problem solving stage and various aspects of the problem will be discussed. With the help of the creative approaches, problems can be mitigated (Seeber, De Vreede, Maier and Weber 2017). One of the best advantages in this case is in this process, ideas can be generated from various sectors and decisions will be based on the best applied ideas.

Slide 9 Plan for implementing solution

- A plan of action is required to be chalked out
- A schedule of action should be there
- Measurement of the adverse consequence should be made

Speaker 9

After the process of brainstorming, it is essential to implement the solution for the best interest of the company and it is the duty of the managers to get all the action plans required in this matter. Consequently, a schedule of the action is required to be made to make a balance in the program. All the best solutions will be made to resolve the problems of the company. However, various adverse consequence can be raised in this case and an additional plan is required to be made by the managers in this regard and if adverse condition raised, it is the duty of the managers to make a proper measurement on the impacts of such adverse conditions on the interest of the company and how the problems can be mitigated and proper solutions can be applied (Vo 2019).

Slide 10 Continue

- A commitment to the solution is necessary
- The responsibility of the decisions should be taken
- The selected solution should be carried out properly
- Best possible means of implementing solution should be taken.

Speaker 10

Before implementing the solution, it is necessary for the managers to assess all the feedbacks given by the customers and the other persons and all the data are collected to make a commitment to the solution. When the managers will implement proper solutions and make decisions, all the responsibilities regarding the consequence of the application are required to be taken by the managers. After selecting the best solution from the process of brainstorming, it is necessary to carry out the solution in proper manner. Through the action plan, all the possible means of implementing the solution should be made. Further, various communication

should be there to ask the people related to the section regarding their reaction on the decision making process.

Slide 11 Communicate the plans to stakeholders

- Schedule meeting
- Send notice
- Screen to screen meeting

Speaker 11

Communication is playing an important role to make a good relation with various stakeholders. Stakeholders are the persons whose interests are related to the development of the company and it is the duty of the managers to maintain a good relation with the stakeholders with an intention to avoid all the conflict of interest while making decisions for the development of the company. When a solution has been taken to resolve the problem, the managers should het the stakeholders informed about the solution and in this process, the managers could follow verbal and non-verbal communication process (Heo, Park, Henager and Grable 2018). In this case, a schedule of meeting can be called for and notice can also be sent to the stakeholders regarding the solution. Apart from this, a screen to screen meeting can be held and proper information on the solution be delivered to the stakeholders.

Slide 12 Continue

- Project a summary report
- Make a conference call
- Arrange lunch meeting

Speaker 12

Apart from various verbal communication, certain non-verbal communications are there that will help the companies to make a project summary report and send the same to the stakeholders on monthly basis to make a proper communication system in this regard. Additionally, conference call can be made to aware the stakeholders regarding the solutions made by the company. This is one of the most common medium of communications that the managers of the company are taking to let the stakeholders informed about the best possible solution and the probable consequence of the application has been defined in this case to the stakeholders. Communication can be made by arranging lunch meeting also and all these will help the managers and stakeholders to know about the result of the solution.

Slide 13 Monitoring and review techniques

- Monitoring and review techniques helps to assess the frameworks of the program
- The goals and objectives of the solutions should be identified
- The indicators to assess the process should be defined

Speaker 13

During the implementation of the solution, it is important to monitor and review all the techniques that will help to assess the framework of the program. Further, to make an effective assessment, it is important to identify the goals and objectives of the program and the process indicators helpful for the mitigation of the problem should be there to track the activities of the employees during the implementation of the solution (Hong et al. 2016).

Slide 14 Continue

- All the data collection sources are required to be pointed out
- Roles and responsibilities of the various departments are required to be identified

- An analysis plan should be there to assess all the collected data and use the same to make internal review

Speaker 14

It is a fact that the managers of the company need to collect all the necessary data to make a proper decision to mitigate the problems and to make a proper review in this case, it is important to identify all the data collection sources. Once, the solution will be made, proper implementation of the same is required in that case and the roles of the departments are required to be monitored. For the internal review, analysis plan should be there.

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- Various opinions

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