

## Five ways to sharpen your decision making skills

In an unpredictable economy, a nimble captain of a company can save the ship from sinking with some quick decision making. There are theories and tools that business leaders can adopt in these times of financial stress.

While some captains have designated leaders for particular tasks, others are sending their middle and senior management to B-schools to learn from others who have faced similar situations. Although some people are born with the ability to take quick decisions, others can learn this much-needed skill.

*Read through to know more about sharpening your decision-making skills.*

- **Don Six Thinking Hats**

E Balaji, former CEO of Randstad India, says companies often use Edward de Bono's tool, 'Six thinking hats'. It is based on the belief that the brain can think in six different directions. The so-called hats are colour-coded and the group comes up with possible solutions to a problem.

White hat signifies data available, red hat for intuitive and gut reactions to a problem, black is for using discerning abilities and logical approach, yellow is for optimism, green hat is used to come up with solutions and blue hat for meta-cognition to look at processes & procedures.

- **Assign a Leader**

The top brass should assign a leader while delegating team work to ensure accountability for the decisions. 'There can always be a debating society and inputs are welcome from all members. But for quick decisions, a leader has to be appointed,' says Shiv Agrawal, managing director of recruitment firm ABC Consultants.

- **A Few Minutes of Solitude**

For those who prefer working in silos, not having a group huddle jotting down the problem and road maps for a solution often helps. Balaji says he has been practicing meditation for past seven years and this has helped him escape the clutter and distraction in times of crisis.

- **Degree can Speed Up the Process**

Swifter and correct decision making can be taught in classrooms, says V Nagadevara, professor of quantitative methods and information systems at IIM, Bangalore. Short-term classes teach how to access data and come up with the best possible solutions, he says.

'Students are taught how to evaluate the cost of information and when to stop relying on data, and they are exposed to many case studies from which they can gauge decisions taken by companies and their impact,' he says.

- **Gather Experience from Far and Wide**

Those in the hot seat can learn from the experience of their colleagues and competition, besides keeping a dialogue on with as many people as possible irrespective of age and hierarchy.