

# Decisions, decisions & more decisions!

During the fourth week, it is a fresh start from the round one rollover on Mikebikes for a real competition. Especially this week, we have no time to muck around and make choices randomly but thoughtfully. A good decision will always require a deep consideration with the correct information collected; otherwise, it could cause real problems to business and firm at large (Hammond, Keeney & Raiffa, 1998). As a team, it is so nice to meet each other at this stage and team is the key to buffer the effects of making relatively right decisions. It is highly likely to conduct a more precise choice on a team-based discussion than an individual, which is what I have learnt this week. This team stuff is helpful because we could hear different thoughts and points from other people and see things in diverse perspectives. However, what Peter had said that by putting individual efforts on each manager role just like the real world could rapidly increase the performance and save time on meaningless discussions. I do agree that by taking responsibility on each decision role would be more efficient, and thus more time to study those reports than making decisions step-by-step.

One example of making bad decisions would be our first rollover in week four. As an R&D manager, a follower of the company, I do put the time to research the principles of Mikebikes and how should I contribute my job to the company to acquire a better result (Kelley, 1988). Despite the truth that we had not managed to get a positive view of the SHV, we have managed to raise the market share and sales across the firms in the first year. However, the disappointing part was receiving too little economic returns with too many spendings, so a reduction of the SHV happened.

According to Hammond, Keeney & Raiffa (1998), estimating and forecasting trap could be the most frustrating problem that the managers would face during the business decisions. Same as Mikebikes, sales forecasting and budgeting take an essential place in the roles and significantly influence the effectiveness of the choices. The more accurate we predict, the better we would approach our expectations, but it would require a bunch of data and experiences in a long term monitoring. Also, a balance between "overconfidence" and "overcautiousness" would be necessary to conduct more rational choices and to avoid human biases (Hammond, Keeney & Raiffa, 1998). This statement suggests that my team and I would need to understand more about Mikebikes to better incorporate our ideas to the right place at the right time.

It is so easy to say it out but so hard to make progress. I hope that we could all make some contributions and put our efforts together to create a brighter future for our company.

## Reference:

Hammond, J. S., Keeney, R. L., & Raiffa, H. (1998). Hidden traps in decision making. *Harvard Business Review*, 76(5), 47+.

Kelley, R. E. (1988). In Praise of Followers. *Harvard Business Review*, 66(6), 142-148.