INFORMATION AND MANAGERIAL DECISIONS

Chapter 3

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PROBLEM SOLVING

⦿ .

⦿ Developing alternatives and selecting the best course of action is the process of making a *decision*.

⦿ Problems that occur _____, having the potential to create chaos and disorder are known as _____ and need to be resolved quickly and efficiently

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TYPES OF MANAGERIAL DECISIONS

⦿ **Programmed vs. Non-programmed**

▪ Programmed
  ○ .

▪ Non-programmed
  ○ .

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⦿ **Structured vs. Unstructured Decisions**

▪ Structured
  ○ Information is readily available
  ○ .
  ○ .

▪ Unstructured
  ○ Unexpected decisions that need to be made
  ○ .
  ○ .

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CRISIS MANAGEMENT

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Types of Environments

Certain
• complete information is available

Risk
• information related to problems and courses of action are

Uncertain
• difficult to develop a plan of action due to lack of _____.

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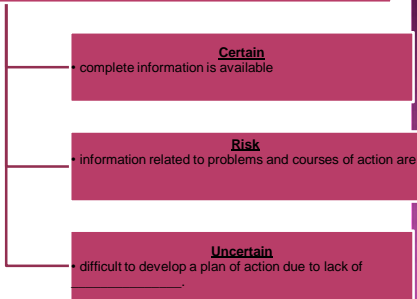
PROBLEM SOLVING STYLES

◉ *Problem avoiders*
  - .

◉ *Problem solvers*
  - .

◉ *Problem seekers*
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HOW DO MANAGERS THINK?

◉ *Systematically*
  - Using rational thought processes
  - .

◉ *Intuitively*
  - Using a flexible and spontaneous method
  - .

◉ *Multi-dimensional*
  - Ability to look at many problems at once
  - _____allows managers to solve short term problems, while focusing on long term objectives at the same time

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