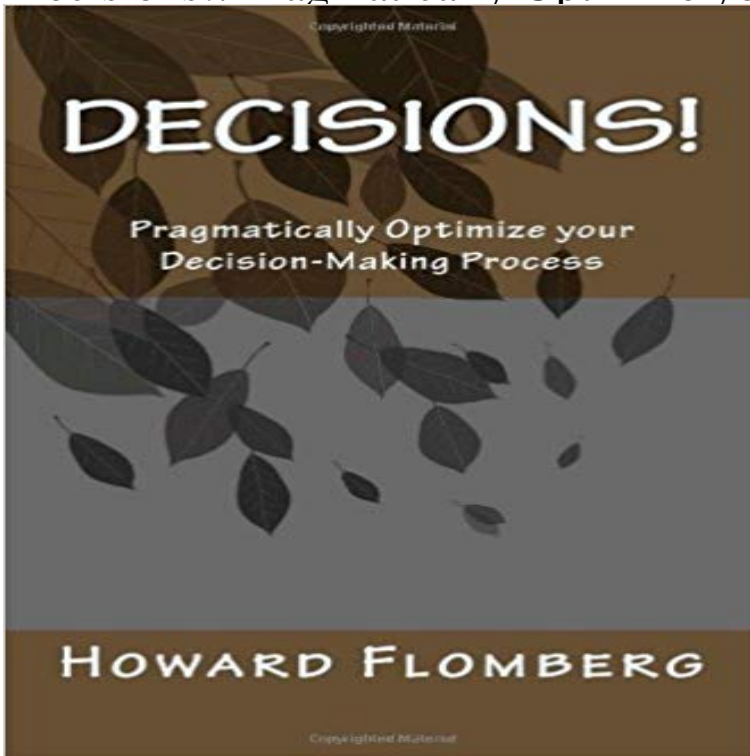


Decisions!: Pragmatically Optimize your Decision-Making Process



Decision-making has been a black art for centuries. In the 20th Century, however, methods and procedures for decision-making have achieved some success, thanks to management science techniques. Making a decision is, by its very nature, a blend of qualitative and quantitative processes. Qualitative analysis exists around scrutiny of observed or anticipated actions. This research technique demands an analyst who can maintain an objective view of the situation. However, when we discuss quantitative analysis, we think of numbers and quantities. The mind wanders to counting, statistics and probabilities, an uncomfortable place for many. This has been the standard domain for decision theory for decades. Statisticians and the mathematically inclined consider qualitative analysis to be a stepchild. In contrast, a person who is involved in the decision making process often intuitively operates using qualitative analysis. Qualitative analysis makes use of that persons experience, expertise and professional opinions.

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