Deciphering Decision-Making Dynamics: The Art of Taking Decisions Theory

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Abstract

Decision-making is a process through which a choice is made about a particular matter after gathering information and weighing alternative resolutions. Statistics reveal that 70% of companies declare bankruptcy within 5 years due to a lack of managerial experience and incorrect decisions. The purpose of this mixed-method research study was to explore the strategies that employees and leaders use to make decisions to ensure their decisions are correct. The study involved data collection from 100 participants from different industries with a maximum of 20 years of work experience and varying educational levels. The Art of Taking Decisions theory underpins this study in furthering the exploration of the understanding of the tools that employees and managers should use to ensure they are making the right decisions. The findings of this mixed-method study led to exploring the importance and the lack of data analysis knowledge to shape organizational strategy in making decisions. An important theme emerged from this study: most employees and managers are leading their organizations or projects based on their own vision and insight. The results of this study may contribute to positive social changes by helping company leaders avoid conflicts within organizations and guiding them in making the right decisions to avoid bankruptcy.

Keywords

Management Theory, Taking Decision, Leadership

1. Introduction

The outbreak of the COVID-19 pandemic in 2020 unleashed unprecedented challenges for businesses worldwide, disrupting industries, supply chains, and economic stability on a global scale (Mishra, 2020). As government imposed lockdowns and restrictions to curb the spread of the virus, companies found

themselves grappling with several complexities. These ranged from plummeting demand to logistical nightmares (Xu et al., 2020). In the face of such uncertainty, the ability to make timely and informed decisions became paramount for organizational survival (Hoyos-Vallejo, 2021). However, despite the urgency of the situation, many managers struggled to navigate the uncharted waters effectively. The rapidly evolving nature of the pandemic posed significant challenges, making it difficult for managers to anticipate and respond to changing circumstances. As a result, businesses witnessed a slew of missteps and misjudgments, with decisions often falling short of expectations and exacerbating existing challenges.

One of the key issues faced by managers during the pandemic was the lack of reliable information and data (Bieńkowska et al., 2022). With the situation evolving rapidly and information often contradictory or incomplete, managers found themselves grappling with uncertainty, making it challenging to formulate effective strategies (Bieńkowska et al., 2022). Moreover, the traditional sources of data and insights were rendered obsolete in the face of unprecedented disruptions, leaving managers scrambling to make sense of the unfolding crisis.

The consequences of these decision-making challenges were dire, with many businesses facing financial losses, operational setbacks, and even closures (Bieńkowska et al., 2022). The inability to make timely and informed decisions not only jeopardized short-term survival but also raised questions about long-term sustainability and resilience.

The purpose of this mixed-method study was to explore the strategies enacted by managers and employees to make successful decisions within their organizations, ensuring profitability and business sustainability. The targeted population consisted of 100 managers and employees from various industries, aimed at exploring their opinions on decision-making processes. Participants in the research study provided insightful perspectives on how decisions should be made and how they are actually made in practice. The research study questions focused on the three pillars that shape the Art of Taking Decisions theory: Attitude, Reference, and Technique, which consider the appropriate tools for managers and employees to avoid incorrect decisions and ensure they are on the right track.

The overarching research question for this study was: What strategies do successful managers and employees use within organizations when faced with incorrect decisions and the consequences of crises? This question was followed by 17 questions (14 quantitative and 3 qualitative) shared through the professional platform LinkedIn with all the research network to collect 100 responses from employees and managers across various industries and regions. The collected data were analyzed using the software "Atlas" for qualitative data and "SPSS" for quantitative data.

2. Research Method and Design

In exploring the complexities of managerial decision-making during the pan-

demic, three primary research methodologies were considered: quantitative, qualitative, and mixed method.

Quantitative research involves the collection and analysis of numerical data to identify patterns, relationships, and trends (Apuke, 2017). It often uses structured surveys or experiments to gather data from a large sample size (Apuke, 2017). This in turn allows for statistical analysis and generalization of findings. Quantitative research is useful for measuring and quantifying variables such as attitudes, behaviors, or demographics (Apuke, 2017). In this research study, quantitative methods will be used to assess the frequency of certain decision-making practices, perceptions of managers and employees, and the prevalence of specific challenges faced during the pandemic.

Qualitative research, on the other hand, focuses on exploring subjective experiences, beliefs, and motivations. It relies on in-depth interviews, focus groups, or observations to understand the context and meaning behind phenomena (Cho & Trent, 2014). Qualitative research is valuable for capturing nuanced aspects of decision-making processes, organizational culture, and individual experiences (Cho & Trent, 2014). Qualitative methods will be employed to look deeper into the reasons behind certain decision-making practices, the impact of organizational culture on decision-making, and the challenges faced by managers and employees during the pandemic.

Mixed methods research combines elements of both quantitative and qualitative approaches, offering a comprehensive understanding of the research problem (Saraswati & Devi, 2023). This method allows researchers to triangulate data from multiple sources (Saraswati & Devi, 2023). This in turn enhances the validity and reliability of findings. The mixed methods approach is to be ideal for gaining a holistic understanding of managerial decision-making during the pandemic since it integrates both quantitative data on decision-making practices and qualitative insights into the underlying factors influencing decision-making processes.

In such study where the phenomenon is multifaceted and has qualitative and quantitative dimensions in nature, the mixed method is more suitable. The mixed method approach was deemed most suitable due to its versatility in capturing both quantitative metrics and qualitative nuances (Saraswati & Devi, 2023). By leveraging a combination of the two, this method allows for a comprehensive exploration of the complexities surrounding managerial decision-making during the pandemic. Data was collected from a diverse sample of 100 leaders and employees across various industries, utilizing professional social media platform LinkedIn as the primary channel for dissemination. The using of a mixed method inquiries is appropriate to examine relationships or differences among variables, therefore, this method was effective to analyse the relationship between different criteria's that drawing mangers and employees decisions.

3. Literature Review

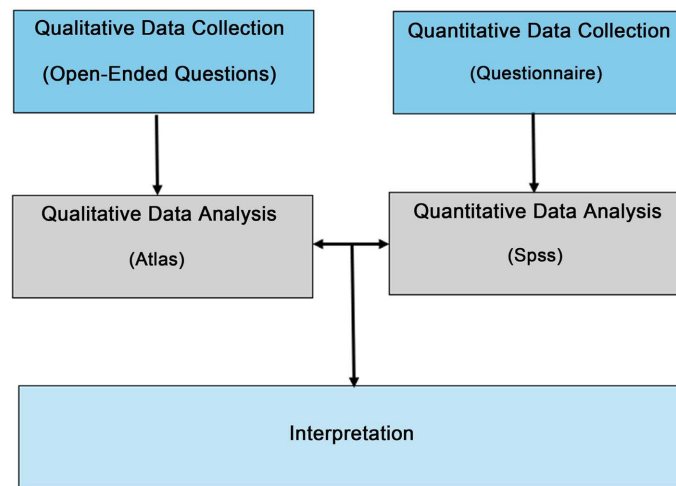The Art of Taking Decisions theory serves to advance the understanding of

Figure 1. The Schematic diagram of the mixed-method data analysis.

employees' and managers' ability to adapt to rapid internal and external changes by making the right decisions promptly (Palazzo, 2024). The concept of the "Art of Taking Decisions" theory, developed by Dr. Ali Abou Abbas in 2022, emphasizes certainty both before and after any decision has been made to ensure business sustainability and profitability (Figure 1). This theory represents a new managerial mindset aimed at assisting employees, leaders, and decision-makers in making decisions based on tangible facts and data (Palazzo, 2024). The new definition of management is "management is the art of taking decisions," and this mindset is built on three main pillars: Attitude, Reference, and Technique.

Today, many of the issues and challenges we face stem from the rapid changes occurring at every moment. Decision-making within organizations is a crucial task for leaders and employees in maintaining business sustainability (Udayana et al., 2024). The Best Worst Method (BWM) theory, introduced by Rezaei (2015), addresses decision-making within organizations (Khan et al., 2011). Rezai's approach developed the Multicriteria Decision-Making (MCDM) method, which plays an important role in improving daily decisions not only in real life but also in business. All these concepts are based on the Fuzzy theory created by Zadeh (1965), which emphasizes the importance of data analysis in decision-making (Moon et al., 2022). Implementing such theories poses a challenge for organizational leaders due to a lack of efficient data analysis systems and/or inaccurate data. Additionally, bias and over-confidence in decision-making are the main reasons for incorrect decisions. Statistics from 1200 leaders from 500 companies revealed that 61% of their decisions are ineffective and cost around $250 million in wages annually (McKinsey 2023) Decision-making within an organization is always uncertain due to a set of criteria, conditions, and reasons that vary from case to case.

These dramatical changes that we are facing today, in addition to the increase of the competition in business due to the globalization and the disruptive technology, imposed a different mindset of take decisions to be confident with a high

percentage that my decisions are correct. The ART Theory (Figure 2), created by Dr. Ali Abou Abbas (2022) aimed to enhance MCDM and fuzzy theory through addressing a process of taking decisions that help not just managers but also employees.
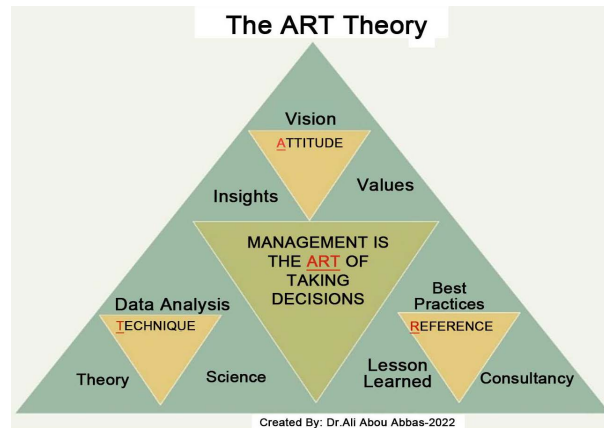

Figure 2. The art of taking decisions theory.

Organizations should prioritize efforts to promote evidence-based decision-making practices, providing training and resources to enhance data literacy and analytical skills across all levels of the workforce. Cultivating a culture of continuous improvement, where feedback is solicited and acted upon, can help bridge the divide between managerial perceptions and employee experiences, ultimately driving organizational success.

In analyzing "the art of making decisions," the pillars, attitude, technique, and reference play a principal role in guiding the choice of the decision not only by an organization's leadership but all through the different levels of a business to ensure success. At the center of massive global organizations like Amazon and Apple lies a common thread of committed and well-informed decision-making (Lemon & Verhoef, 2016). The profitability and global statuses of such organizations illuminate the sustainability benefits gained through effective decision-making. For instance, Apple became a big brand because of the constant evolution and innovation of designs that are both aesthetically pleasing and match current needs. The choice to constantly work on improving its products has resulted in it developing a market edge against its competitors.

Starting with attitude, this aspect is related to the mindset of the individual or group in charge of making the decisions based on their own vision, values, and insights. It is crucial in determining outcomes as it informs the approach to assessing alternatives, risks, rewards, and ultimate choices. This pillar has two sides' negative and positive, which almost not always guarantee expected outcomes. In business management, a leader with a positive and proactive approach is a desirable candidate for decision-making. Such a person can withstand challenges and navigate uncertainties, leading to a positive outcome (Guercini & Lechner, 2021). Attitudes influence the values of an organization, which in turn

provides a framework for evaluating choice alternatives to ensure swift and effortless decision-making.

Positive attitudes influence employees' reasoning by motivating them to handle their responsibility effectively and overcome challenges that arise along the way. It creates a healthy processing of thoughts and proper relations that encourage others to think in a similar direction, creating a wide scope of views on a particular matter. Essentially, positive attitudes lead to a chain development of effective decision-making at every level of the organization, leading to collective success (Katzner, 2021). For instance, in quality control, having positive attitudes influences efficiency-driven decision-making, leading to product differentiation and consistency, which enhances customer satisfaction.

The ability to view challenges as opportunities for growth, as opposed to setbacks, promotes resilience and commitment, leading to innovation. This kind of team morale is achieved through a positive leadership culture that promotes good decision-making. A culture of unethical behavior and arrogance by an organization's leadership leads to bad decision-making, which has disastrous results, as in the case of Enron.

Once an enormous commodity, energy, and Services Company in the USA, Enron collapsed due to a culture of poor leadership and ill decision-making practices. The Company's leadership engaged in a series of unethical practices, wrong decisions, accounting fraud, and financial misconduct to short-term financial gains (Kabeyi, 2018). The effect of the negative attitude of leaders like Ken Lay was that the Company reported for bankruptcy, causing ruins for its investors. The erroneous decision-making in Enron's management part was developing off-balance sheets that the Company used to deceive and attract investors. This approach hid the debt of the Company and managed to acquire investors but needed help to guarantee the Company's success in the long run.

The second pillar, reference, is equally essential as it can be used to project and predict outcomes of a particular choice using trends and occurrences that employ the same decision. Reference could be best practices, lessons learned or an external consultant that will help leaders to take decisions based on evidence. To ensure decision-making is artistic, the outcomes of the choices have to reflect a positive impact. Effective leadership and decision-making are essential and rely on drawing upon insightful trends in the industry and market (Shonk, 2023). Such an approach enables the improvisation of anticipated complexities drawn from past experiences. Businesses and organizations that start up as the first producers or service providers of a new product may falter and fail due to a lack of navigation guides and relevant references.

In examining the historical context, companies like Nokia and Kodak did not grow to be bigger than their competitors in their respective industries despite being some of the earliest companies in their fields. In comparison to Apple, which is one of the most successful computer and consumer electronics companies, Nokia needed more relevant sources of reference from which to pick. In turn, the Company needed to embrace and adopt the smartphone era fully, al-

lowing its competitors to overtake it and acquire a larger market share. While sticking to trends and decisions that had propelled it to a decent market share and profitability is wise, evolving with the current market trends ensures the products availed by Nokia would attract new customers interested in smartphones and enjoy loyalty from their previous customers (Bajarin, 2023). With a difference of around 17 years in phone production, Apple capitalized on the experiences of other companies like Nokia to constantly revolutionize their products and operations to match current market trends (Bajarin, 2023).

From the case of Nokia above, it can be realized that the three aspects combine to present a holistic framework that cannot be achieved by employing just one or two of the aspects and leaving another out of the equation. While the positive attitude of the Nokia leadership and informed technique was applied in deciding to venture into a relatively new field and navigate it successfully, the lack of drawing from similar instances that would predict downfall led to the eventual downfall in 2013 (Doz, 2023). A positive attitude and deploying data analysis techniques in decision-making made Nokia successful in the field, but a combination of all three pillars of the art of making decisions worked to the advantage of the brand's competitors like Apple and Samsung. Relying on speculation to make a decision could not outsmart the informed decision-making applied by the latter companies.

Moving on to the technique pillar is an aspect that revolves around the route of the methodology and approach used in making a choice based on science, theories, and data analysis. Different approaches are taken to influence the nature of the decisions made. The approaches include Pareto analyses, cost-benefit analyses, and decision matrices (Figliuolo, 2011). As opposed to the attitude aspect, which is a steppingstone to proper decision-making, the technique aspect ensures that the choice arrived at is the best from the list of alternatives (Figliuolo, 2011). In making a choice, there is always more than one choice that is good for exploration, but employing a definitive technique like cost-benefit analysis ensures that the best choice with desirable returns is employed. For instance, Netflix, an entertainment service provider, utilized data analytics to discover consumer preferences and patterns, thereby developing content recommendations to become a powerhouse in the streaming industry.

While Netflix is a success story, Blockbuster presents an insight into how poor decision-making can lead to the downfall of a major organization. Blockbuster was once a dominant entertainment company with a chain of 9000 locations developed in twenty years (Satell, 2023). To achieve this milestone, the incorporation made a series of sound decisions, propelling them to the top of the entertainment industry. For instance, instead of buying out individual tapes and then renting them, the Company adopted a revenue-sharing model, enabling them to acquire the tapes freely and share the income with the distributor instead. Decision-making is a complex and continuous phenomenon that requires constant evolution and reaction in the business scope to ensure the longevity and success of an organization. The incorporation made a miscalculation decision, which led

to bankruptcy. The corporation failed to acquire Netflix, which in the later year became their main rival, eventually putting it out of business. At the time, the cost of buying Netflix was $50 million, a price that Blockbuster would have paid off easily, but it failed to do so, costing its entire operations entirely (Mansuetto Ventures LLC, 2019).

An important aspect of business leadership is information sourcing and data analysis to identify opportunities, threats, and ongoing market trends. This information is then used in making operational decisions to ensure business success. Blockbuster either failed to do a proper analysis of the market trends or did and from that, the management could have made better decisions. For one, they recognized the presence of online rental services but ignored their ability to overcome their mode of operations. The organization's failure to make swift decisions to embrace and adopt new technology made it suffer losses at the expense of a corporation that would have made it more profitable instead. The decision-making by the organization's Chief Executive Officer then, John Antioco, reflects on the attitude aspect of "The art of taking the decision." The close-mindedness of the CEO led him to dismiss Netflix as a niche business instead of keeping an open mind and analyzing the trend he was skeptical about.

To highlight how different approaches to decision-making influence the outcome, we can use Coca-Cola. Over the years, the Company has employed a data analysis technique in decision-making, allowing it to develop a strategic pricing and competitive strategy to dominate the market (Guo & Wen, 2021). The Company decided to change its formula and introduce a new Coke on the market, but the outcome was different from what they had expected. The leadership's desire to re-invent and revitalize the brand by moving away from the original formula did not capture the customer's attraction. This move led to a drop in sales and public criticism. The strategic misstep meant that the Company needed to fully capture their customers' needs and analyze the impacts of providing them with a slightly different product. Using such public backlash of a popular company as a case study, it can be realized that making decisions is a complicated process that requires a comprehensive approach to get right and guarantee the organization's success (Cotes & Ugarte, 2021). Using a more informed approach and proper analysis of the market trends and product reception, Coca-Cola returned to the original formula less than three months after the introduction of the new Coke (Cotes & Ugarte, 2021). This reaction ensured that the Company regained targeted sales and market share, enabling it to succeed. Such a reaction constitutes proper decision-making and can be described as the "art of taking decisions."

4. Presentation of the Findings

As indicated, 17 questions were used to explore the strategies employed by employees and managers to ensure the right decisions. Data were collected from 100 individuals from various industries **Figure 3**, with approximately 85% of them being university graduates **Figure 4**.
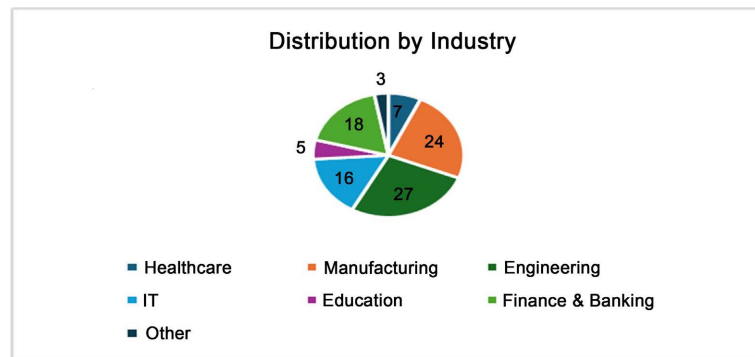
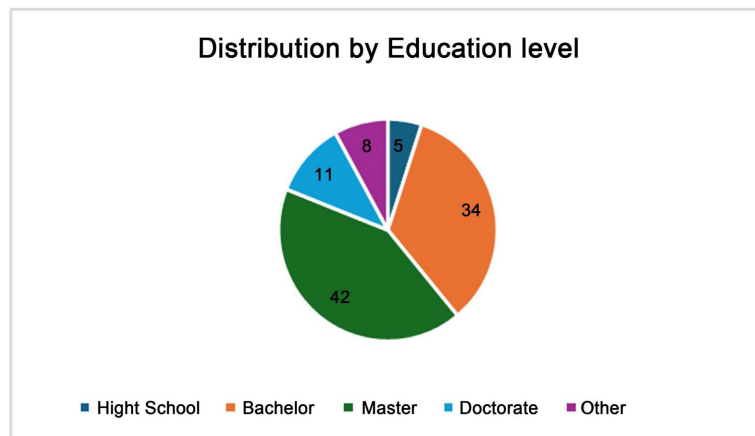**Figure 3.** Distribution of the participants by industry.

Figure 4. Distribution of the participants by education level.

Data analyst considered that 70 % of participants who have more than 5 years of work experience consider that decisions taken within the organization where they are working are taken based on leaders' visions and insights without any tangible evidence. The result emerging from data analysis may reflect leaders' traits for taking decisions based on his/her own vision without any strategy based on real data collected and analyzed from the actual business environment. Leaders' vision in the "Art of Taking Decisions" framework falls under the first pillar "Attitude" that is negatively affecting business values and eliminates the choice of alternative solutions and ignoring all other proposals. Many participants who are in the Med-level discussed their organization's structure and described that decision process in centralized Figure 5.

Meanwhile, participants stressed the importance of best practices and lessons learned in shaping decision-makers' opinions. In this context, around 22% of participants indicated that their managers or even themselves are trying to make decisions based on their previous experiences and according to the best practices and lessons learned. Some participants, in the qualitative section of the research questionnaire, pointed out that this method is not always 100% effective. They mentioned instances where they faced similar cases, but the solutions were not always as effective as before due to different reasons. Most participants were
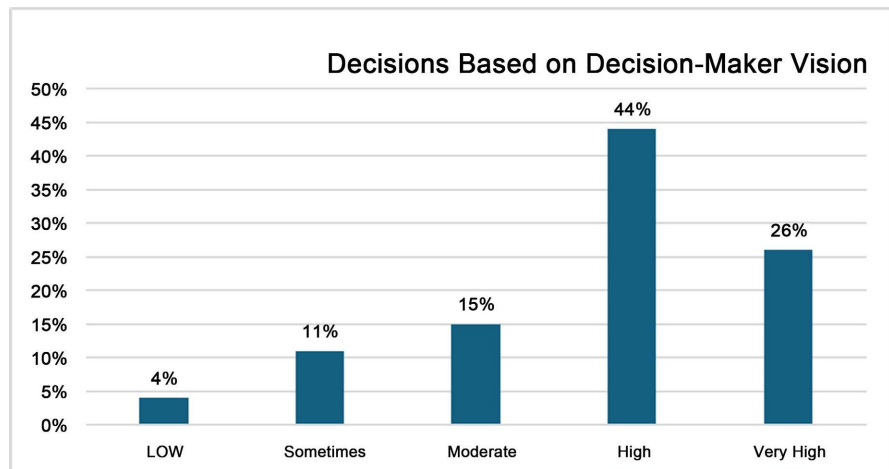
Figure 5. Proportion of Visionaire decision-makers.

convinced that best practices and lesson learned providing them a high percentage of confident to take the rights decisions without taking into consideration if the phenomenon has the same evidence. This approach could be effective for organizations that have a long story in the business, however, will not be effective for the startup business or SMEs that may falter and fail due to a lack of guidance and relevant evidence. The drop of the giant company Blockbuster and the emergence of Netflix in the technology revolution period in 1998 is evidence that the decisions built only on best practices and lesson learned can lead to the downfall of major companies and that leaders' decisions should be supported by a real data that provide a clear image about the changes in the market.

Data analysis revealed that most participants agreed that using data analysis to aid decision-making is very low (see Figure 6). Participants affirmed that data are available in their organizations; however, organizing and analyzing this data poses a challenge. They all agree that the analysis of this data could provide them with a better understanding of the business case. Surprising as it may seem, that most participants agreed that data collection and analysis could provide them a clear view about the changes in the market or industry and will be fruitful and helpful for employees in all levels to take the right decisions, alignment between team members, and avoid conflicts. Participants in the interview discussion agreed that the existence of data helping overcomes the challenges, improve employee's performance, and facilitate decisions and micromanagement.

To better understand participants' behaviors based on the data collected, we conducted a correlation test between individuals who consider data analysis very important for decision-making and their educational level. The test revealed a significant correlation of 0.79 between participants with master's degrees or PhDs and those who consider data analysis essential. However, there was no correlation found between the business sector and individuals who agree with data analysis. An important finding is that participants who consider best practices and lessons learned important were predominantly from the IT and
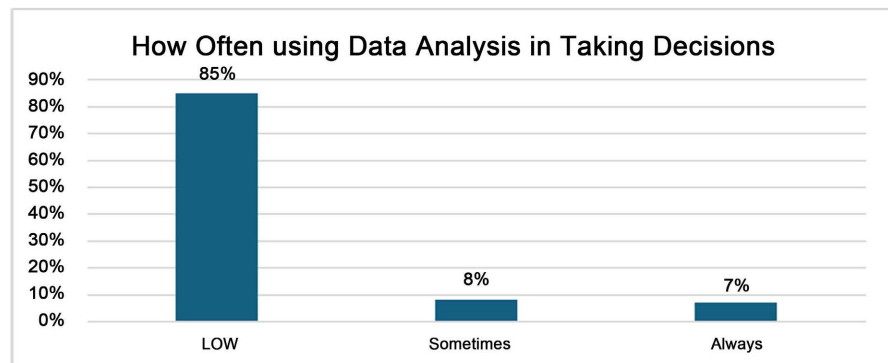
How Often using Data Analysis in Taking Decisions

Figure 6. Percentage of data analysis used in decisions.

Engineering industries, while individuals from other sectors showed less interest in previous experiences to aid decision-making.

Finally, 35 percent of participants agreed that the three factors: Attitude, Reference, and Technique, considered the three pillars of the Art of Taking Decisions theory, are very helpful in assisting employees and leaders in making decisions. These individuals emphasized the importance of using these tools within the organization to prevent any conflicts between employees and managers.

The data offers valuable insights into the dynamics of decision-making within organizations. It takes into account various demographic factors such as job titles, years of experience, industry backgrounds, and education levels. Across the spectrum of job titles, from managers and supervisors to technical and administrative staff, there is a notable perception among employees that managerial decisions are largely driven by personal visions and insights. This perception is particularly prevalent among technical and administrative roles, suggesting a perceived disconnect between managerial decision-making and evidence-based practices. Conversely, managers themselves report a higher reliance on data analysis and best practices in their decision-making processes. This contrast highlights a discrepancy between the perceptions of managers and their subordinates regarding the factors influencing decision-making within organizations.

5. Findings & Conclusion

Despite these differences in perception, participants from all demographic groups unanimously stress the importance of balancing the three pillars of the "Art of Taking Decisions" theory. They emphasize the need for organizations to integrate data collection and analysis with best practices and lessons learned to enhance decision-making efficacy and ensure alignment among stakeholders.

These findings underscore the importance of addressing perceptual gaps between managers and employees regarding decision-making processes. Effective communication, transparency, and collaboration are essential for fostering trust and alignment within organizations. Organizations should prioritize efforts to promote evidence-based decision-making practices, providing training and resources to enhance data literacy and analytical skills across all levels of the

workforce. Cultivating a culture of continuous improvement, where feedback is solicited and acted upon, can help bridge the divide between managerial perceptions and employee experiences, ultimately driving organizational success.

Business organizations' longevity and success are highly dependent on the art of making decisions. Understanding and utilizing the phenomenon is a step ahead to success for a business if the leadership carefully and objectively explores all three aspects of decision-making. By recognizing and incorporating a positive attitude in handling operations in a firm, the entire outlook of the organization changes, and there is easier and faster decision-making to overcome challenges. Using previous occurrences and references from market trends, challenges that may cripple business operations can be identified and avoided or dealt with using decisions derived from such inferences. Also, the technique used in arriving at the ultimate choice is essential in determining the quality of the outcome achieved. In essence, this theory presents decision-making as a multifaceted phenomenon that requires constant evolution and commitment to improvement, which, when mastered, ensures success for business organizations.

As a conclusion, to cultivate a healthy environment within your organization and ensure that all employees are aligned, creating a balance between the three pillars of the ART of Taking Decisions theory is essential. Leaders and employees should focus on collecting and analyzing data from all aspects of the organization, including production, suppliers, and customers, among others. They should rely on best practices and lessons learned to shape their vision and insights. By applying this process, organizational leaders and employees will ensure that they make decisions based on real evidence and tangible data.

Conflicts of Interest

The author declares no conflicts of interest regarding the publication of this paper.

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