

Commercial decision-making: 'Stop, Think, Act!'

Overview

When managers have too many decisions to make, it can have a serious impact on the speed and efficiency of the organisation. When those decisions are commercial ones, the results can wreak havoc with the bottom line.

Often the problem arises when those below them or in operational areas of the organisation aren't equipped or allowed to make a decision for themselves. Issues get passed back up and that wastes time.

This programme provides a solution, giving your entire team the skills to:

- Make faster, better commercial decisions
- Seize commercial opportunities as they arise
- Provide well thought-out recommendations

And most importantly, they'll be able to do this in line with the broader aims and commercial objectives of the business.

Learning objectives

By the end of the programme participants will be able to:

- Fully appreciate the importance of effective decision-making in business
- Use the five-step 'Stop, Think, Act!' decision-making process
- Stop leaping to conclusions
- Really understand the situations and decisions they are dealing with
- Identify good options
- Evaluate those options
- Make decisions and then put them into action
- Apply these tools and techniques to all their decisions in future

Who should attend?

Everyone who makes commercial decisions, at any level.

Course format

This two-day programme is a very high-energy experience, activity-based with practical exercises that allow participants to work through the decision-making process and understand why they are doing it.

The programme is highly pragmatic and equips participants with a useable process that is easily understandable and applicable.

A less experiential version of the programme can be run on a one-day basis and the 'Stop, Think, Act!' model can also be presented as a keynote session in team away-days.

Group sizes are strictly limited to a maximum of 12.

Special features

The programme can be tailored to a specific function, organisation or industry as needed.

The expert trainer

Neil is a highly experienced trainer and coach specialising in developing managers and leaders and, in particular, developing the performance of organisations through better decision-making.

He began his career as an Officer in the Royal Engineers. The Army is very good at training its officers to make very important decisions very quickly and this is one of the skills he has subsequently transferred to his business career. His early experience of training and development was as an Instructor at Sandhurst where he developed his interest in leadership and management development (another area in which the Army excels).

On leaving the Royal Engineers he worked in the software industry as a training and development manager and then a global director. He became a consultant in 2000 and has worked in a diverse range of organisations and sectors for clients such as RBS, Diesel Jeans, Thomson Financial, Fidessa and Sysmex UK. He also has experience of the not-for-profit sector and was interim CEO of a £12m educational charity.

A qualified Coach, NLP Master Practitioner and SDI Facilitator, Neil's work gets great results, as the following selection of feedback comments shows:

'There is no doubt that the work Neil did with us set us up for the 15-20% growth that we subsequently achieved.'

- *Keith Howes, Managing Director, Sysmex UK*

'Following Neil's advice, I believe my team's productivity increased by 60-70% in one month.'

- *Team leader, Conveyancing Service*

'Neil – you not only changed how I talk to my team, you changed how I talk to my children. Thank you!'

- *Course participant*

'By implementing what Neil suggested in the programme, I achieved a 40% drop in absenteeism and sickness in one month.'

- *Centre manager*

'Neil listens and asks questions that to the quick of what's really going on – not the story I kept on telling myself. After several coaching sessions, I felt clear enough about my goals to set up my own business and much calmer about my ability to achieve my goals, whereas before I'd felt overwhelmed and daunted at the prospect.'

- *Coaching client*

Course outline

1 Understanding the business we work in

- What are the critical factors in our business?
- What is the SWOT analysis for our business?

2 Understanding what decision-making is

3 Background

- Culture of 'having to be doing'
- To change things we have to think about it!
- We are paid to make decisions!

4 Recognise the opportunity to make a decision

5 The 'Stop, Think, Act!' technique

6 STOP!

- Recognise the opportunity to make a decision
- Don't leap to conclusions
- Get ready to think
- Initial questions:
 - Is this my decision? (Do I have the authority?)
 - Who is this going to affect? (Do they need to be included?)
 - When do I need to make the decision? (What's the timeline?)

7 THINK!

- The 3 Cs – making sure we understand the decisions we have to make
- What is the **context** of this decision?
 - What is the overall situation?
 - Why is this decision important?
 - What do we need to achieve?
 - What will success look like?
- Do I have **clarity** about the decision I need to make?
 - Can I write it down?
 - Can I express it clearly in two sentences?
- What are the **criteria**?
 - What are the critical commercial factors that we will use to select our options?
 - What will we use to measure the business success?

8 ACT!

- Identifying options
- What data do I need to collect?
 - Issues with today's overload
 - Identifying what will help you
- Select options
 - How many options?
 - Must match your criteria
 - Must achieve success
 - 'Decision compass' exercise
- Analyse options
 - Tabular method
 - Risk analysis (likelihood v effect)
 - Head, heart and gut (is there any organisational history/bias that we are up against?)
- Making your decision
- Taking it to action

- First actions
- Planning how to make it happen

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