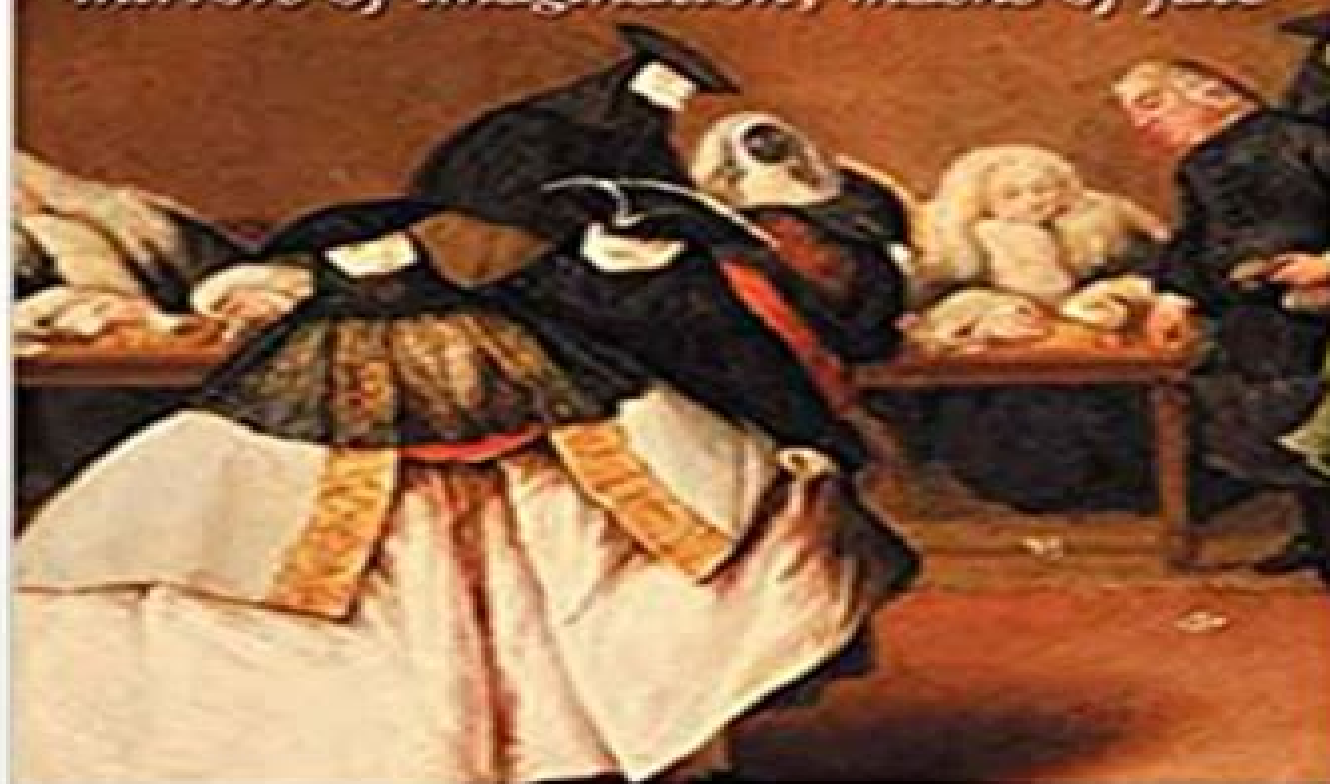


HELGA DRUMMOND

the

ART of DECISION MAKING

mirrors of imagination, masks of fate



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The Art of Decision Making Helga Drummond, 2002-02-15 Science reassures art disturbs Proverb This intriguing exploration of underlying forces in decision making takes as its starting point a wealth of high profile decision disasters In brilliantly readable analyses Helga Drummond shows how better awareness of the inherent uncertainties of the decision making process could have made the outcomes very different Examples showcased include The Hatfield rail crash The Kursk submarine disaster The Challenger disaster The year 2000 fuel crisis The WWII Dardanelles expedition The Barings Bank collapse The Taurus Stock Exchange Project The Hillsborough tragedy The King s Cross underground fire The Millennium Dome This entertaining yet instructive book offers new insight into the realities of decision making and shows how you can confront them to improve your prospects of success

Escalation in Decision-Making Ms Julia Hodgson, Professor Helga Drummond, 2012-08-28 When a venture seems to be faltering do you persist and hope that things will get better or do you cut your losses This may be one of the most important decisions business or project owners may ever have to make Persistence involves the risk of throwing good money or resources after bad but owners may feel they have too much invested to quit now Escalation in Decision Making reveals why social scientists believe that owners may not respond rationally to such predicaments Instead of exiting when the odds are clearly stacked against them they re invest and end up compounding their losses a phenomenon known as escalation of commitment The authors Helga Drummond and Julia Hodgson also introduce the concept of entrapment a variation whereby decision makers passively drift towards insolvency as the cost of changing direction becomes too high So what drives escalation why do some owners quit whilst others persist until the bailiffs arrive what can we learn from owners mistakes what makes newcomers believe they can succeed where others are conspicuously failing These questions of behavioural economics are answered using a narrative that analyses decisions made by market traders facing economic extinction Many highly successful entrepreneurs started their careers in markets it was once an almost guaranteed route to prosperity now market traders are struggling to survive Although the market traders featured are small entrepreneurs the ubiquitous phenomenon of escalation at the heart of these stories is widely relevant to practitioners such as project managers in large organizations and to those responsible for managing risk in many situations Rich in case studies involving real business decisions and dilemmas Escalation in Decision Making provides an accessible introduction to the application of theory against a background of growing interest in behavioural economics now being researched and taught in universities and increasingly attracting the attention of business practitioners

Escalation in Decision-Making Helga Drummond, Julia Hodgson, 2016-05-13 When a venture seems to be faltering do you persist and hope that things will get better or do you cut your losses This may be one of the most important decisions business or project owners may ever have to make Persistence involves the risk of throwing good money or resources after bad but owners may feel they have too much invested to quit now Escalation in Decision Making reveals why social scientists believe that owners may not respond

rationally to such predicaments. Instead of exiting when the odds are clearly stacked against them, they re-invest and end up compounding their losses, a phenomenon known as escalation of commitment. The authors Helga Drummond and Julia Hodgson also introduce the concept of entrapment, a variation whereby decision makers passively drift towards insolvency as the cost of changing direction becomes too high. So what drives escalation? Why do some owners quit whilst others persist until the bailiffs arrive? What can we learn from owners' mistakes? What makes newcomers believe they can succeed where others are conspicuously failing? These questions of behavioural economics are answered using a narrative that analyses decisions made by market traders facing economic extinction. Many highly successful entrepreneurs started their careers in markets; it was once an almost guaranteed route to prosperity, now market traders are struggling to survive. Although the market traders featured are small entrepreneurs, the ubiquitous phenomenon of escalation at the heart of these stories is widely relevant to practitioners such as project managers in large organizations and to those responsible for managing risk in many situations. Rich in case studies involving real business decisions and dilemmas, *Escalation in Decision Making* provides an accessible introduction to the application of theory against a background of growing interest in behavioural economics now being researched and taught in universities.

Research Anthology on Decision Support Systems and Decision Management in Healthcare, Business, and Engineering Management Association, Information Resources, 2021-05-28. Decision support systems (DSS) are widely touted for their effectiveness in aiding decision making, particularly across a wide and diverse range of industries including healthcare, business, and engineering applications. The concepts, principles, and theories of enhanced decision making are essential points of research, as well as the exact methods, tools, and technologies being implemented in these industries. From both a standpoint of DSS interfaces, namely the design and development of these technologies, along with the implementations, including experiences and utilization of these tools, one can get a better sense of how exactly DSS has changed the face of decision making and management in multi-industry applications. Furthermore, the evaluation of the impact of these technologies is essential in moving forward in the future. The *Research Anthology on Decision Support Systems and Decision Management in Healthcare, Business, and Engineering* explores how decision support systems have been developed and implemented across diverse industries through perspectives on the technology, the utilizations of these tools, and from a decision management standpoint. The chapters will cover not only the interfaces, implementations, and functionality of these tools, but also the overall impacts they have had on the specific industries mentioned. This book also evaluates the effectiveness, along with benefits and challenges of using DSS, as well as the outlook for the future. This book is ideal for decision makers, IT consultants, and specialists, software developers, design professionals, academicians, policymakers, researchers, professionals, and students interested in how DSS is being used in different industries.

Operations Research for Military Organizations Tozan, Hakan, Karatas, Mumtaz, 2018-07-27. The study of operations research arose during World War II to enhance the effectiveness of weapons and equipment used on the

battlefield Since then operations research techniques have also been used to solve several sophisticated and complex defense related problems Operations Research for Military Organizations is a critical scholarly resource that examines the issues that have an impact on aspects of contemporary quantitative applications of operations research methods in the military It also addresses innovative applications techniques and methodologies to assist in solving defense and military related problems Featuring coverage on a broad range of topics such as combat planning tactical decision aids and weapon system simulations this book is geared towards defense contractors military consultants military personnel policy makers and government departments seeking current research on defense methodologies

Research Anthology on Military and Defense Applications, Utilization, Education, and Ethics Management Association, Information Resources, 2021-05-28 Military technology is highly advanced in terms of technology being used in the field computer applications artificial intelligence and software applications These high performance technologies range from weapons to communications technology to automation in vehicles and weaponry These technologies must be both secure and reliable in harsh environments Research is being focused specifically on that including how military and defense applications operate what modern technologies are being used and the ethics surrounding these applications A holistic view of these applications is necessary for both understanding current military tactics and tools along with the future applications The Research Anthology on Military and Defense Applications Utilization Education and Ethics focuses specifically on military and defense operations expenditure technologies and tools and the ethics surrounding technologies like weaponry and artificial intelligence in the military The chapters cover a wide and diverse range of military and defense applications while providing crucial information on the functions security and reliability of these technologies Beyond an understanding of the applications themselves this book also focuses on military education surrounding these technologies and the ethics of usage to provide a well rounded understanding of research in the field This book is ideal for military consultants military personnel defense agencies national security agencies government officials defense personnel policymakers military educators and trainers stakeholders practitioners researchers academicians and students interested in the latest research in military and defense applications

Organizational Ethics Craig E. Johnson, 2011-10-26 Equipping students so they can act as change agents who encourage ethical transformation in corporations small businesses government social service agencies religious groups the military and other organizations this text blends theory and practice as it introduces readers to important ethics theories concepts and skills tools drawn from a variety of academic disciplines and outlines implementation strategies tactics Self assessments case studies and chapter end exercises foster skill development discussion and analysis

Project Management: Concepts, Methodologies, Tools, and Applications Management Association, Information Resources, 2016-06-09 Organizations of all types are consistently working on new initiatives product lines or implementation of new workflows as a way to remain competitive in the modern business environment No matter the type of project at hand employing the best methods for

effective execution and timely completion of the task at hand is essential to project success Project Management Concepts Methodologies Tools and Applications presents the latest research and practical solutions for managing every stage of the project lifecycle Emphasizing emerging concepts real world examples and authoritative research on managing project workflows and measuring project success in both private and public sectors this multi volume reference work is a critical addition to academic government and corporate libraries It is designed for use by project coordinators and managers business executives researchers and graduate level students interested in putting research based solutions into practice for effective project management

Making the Most of Mess Emery Roe,2013-03-27 Emery Roe suggests productive ways to manage messes complex large scale problems that cannot be easily resolved He develops his argument through an analysis of the 2008 financial crisis and policymakers responses to it

Managing Fraud Risk Steve Giles,2013-01-04 A strategic practical cost effective approach to fraud prevention In troubled economic times the risk of fraud and financial crime increases In our post credit crunch environment new laws and tougher penalties for financial crime mean that if you are in business you have a responsibility to help fight fraud However to design effective proportionate fraud controls for your business you need a complete picture of all the risks Managing Fraud Risk shows you where to look for fraud setting out a route map for finding and fighting fraud risks in your business with the practical strategic advice you need Combining the latest theory with forensic risk analysis this book reveals how you can provide assurance to your Board and stakeholders Practical examples are used to clearly show cost effective techniques for preventing and detecting business fraud An innovative fraud awareness quiz enables you to easily apply the theories and principles Answers questions such as Who commits more fraud men or women How many of your employees are prepared to falsify documents Essential information to ensure your procedures are sufficient to meet compliance with new international legislation increasing the liability of directors and managers in cases of fraud and corruption Takes a new perspective from the point of view of business risk making it unique to other texts that take only an auditing investigative or specialist approach This route map is essential reading to help you navigate the complex landscape of business fraud

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