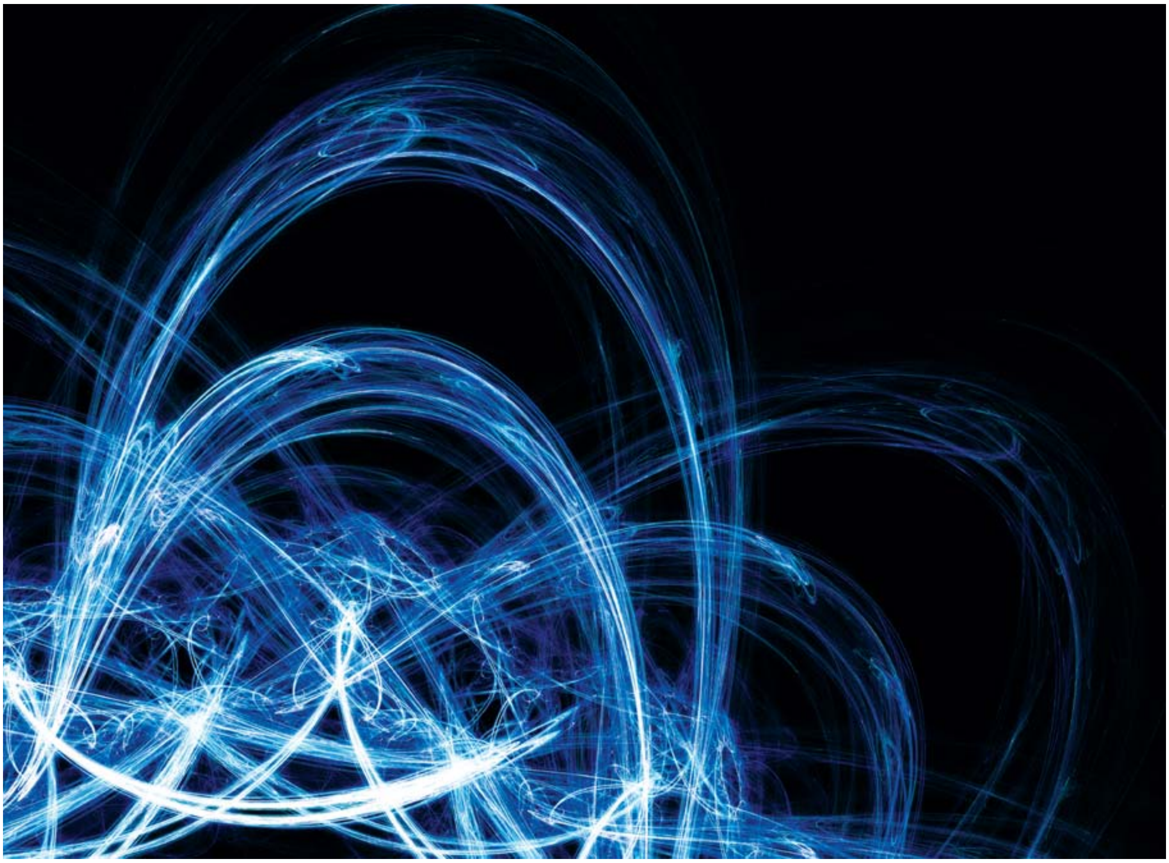
Economist Intelligence Unit

The Economist

In search of clarity
Unravelling the complexities of executive decision-making

A report from the Economist Intelligence Unit
Sponsored by Business Objects



Preface

In search of clarity: Unravelling the complexities of executive decision-making is an Economist Intelligence Unit white paper, sponsored by Business Objects.

The Economist Intelligence Unit bears sole responsibility for the content of this report. The Economist Intelligence Unit's editorial team executed the survey, conducted the analysis and wrote the report. The findings and views expressed in this report do not necessarily reflect the views of the sponsor.

Our research drew on two main initiatives:

- We conducted a wide-ranging online survey in March 2007. In all, 154 executives took part from around the world.
- To supplement the survey results, we also conducted in-depth interviews with senior executives and independent experts knowledgeable about decision-making at senior management levels.

The author of the report was Paul Kielstra and the editor was Denis McCauley. Mike Kenny was responsible for design and layout.

Our sincere thanks go to the survey participants for sharing their insights on this topic.

September 2007

Executive summary

Decision-making is at the core of all business activity, as executives set strategy and manage operations by weighing a vast array of factors to arrive at the desired balance of risk and reward. The enormous growth of companies' size and operations in recent years—particularly across borders—is making this process increasingly complex. It is cause for alarm, then, that executives themselves perceive the quality of decision-making at their companies as mixed at best.

Well over half of executives surveyed for this report—61%—characterise management decision-making at their companies as moderately efficient or worse, a figure which climbs to 72% for large organisations. Nearly one in five—rising to over one quarter in North America—thinks that management frequently gets its decisions wrong. This may result in part from the greater challenges of running a business in a period of rapid growth, such as many of the surveyed companies are experiencing, but it suggests deeper problems as well.

This is the key finding of a major programme of research, conducted by the Economist Intelligence Unit and sponsored by Business Objects, into how senior executives in different regions make decisions for their companies. It is based on a survey of 154 senior executives from around the world, as well as a series of in-depth interviews conducted with practitioners. Other major conclusions of the research include the following:

Poor data leads to poor decisions. By far the most important input into decision-making identified by surveyed executives is good data. As one expert interviewed for this report remarks, "You cannot make proper decisions without proper information." But the timeliness and quality of this information leaves much to be desired. Less than one in ten executives

Five ingredients of good decision-making

1. High-quality data
This a prerequisite for consistently sound decision-making. The greater your understanding of your company, your competitors and your environment, the more you can move from guesswork to making strategic choices.

2. Employees need access to good technology and training
Access to advanced information systems is crucial to improved decision-making, as is training in helping employees to make full use of them. Such tools must also be easy to use. There is no point in spending on new technology if people do not use it.

3. Sound judgment
Decision-making processes, whether formal or not, need to leverage the strengths of human intuition. Data does not run companies; people do.

4. Trust
To gain employees' confidence in management decisions, establishing transparency and trust is at least as essential as a good track record.

5. Flexibility
Approaches to decision-making, and even to the use of data, need to reflect the fact that the world is a diverse place, and one size does not always fit all.

in the survey receive information when they need it, and 46% assert that wading through huge volumes of data impedes decision-making. Worse still, 56% are often concerned about making poor choices because of faulty, inaccurate or incomplete data.

Approaches to decision-making vary by region. There are distinct geographic differences among respondents when it comes to how they take decisions, and to their reliance on technology in doing so. For example, Asian executives appear more likely than those in other regions to trust their own intuition and judgement, while Europeans look more strongly to the opinions of their peers. Asian executives also make greater use of technology to support decision-making. Companies need to take these cultural differences into account as they seek to improve decision-making tools and processes. Detailed, uniform decision-making processes may be hard to apply across different cultures; broad frameworks describing missions and values may work better.

The challenge only increases as companies grow. Executives at smaller companies are more confident in the efficiency of their decision-making than peers at larger companies, more reliant on people over process, more consultative, and less worried about data overload. This is an advantage of being small. The ability to retain these qualities is an important management challenge for companies in a period of rapid growth.

Too much art, not enough science? Senior management decision-making at the majority of surveyed companies (55%) is largely informal and unstructured, with executives consulting others largely on an ad hoc basis. Most executives seem comfortable with these arrangements: only 29% think poor decision-making structures are a common cause of bad choices. This reflects a view expressed by several interviewees that strategic decisions always require a strong element of intuition or judgement. Nevertheless, there can be no doubt that better data and processes would take some of the guesswork out of decision-making. Common metrics and greater use of automated information tools such as dashboards would also help to support better quality decisions.

Who took the survey?

A total of 154 executives from around the world took part in the *Executive decision-making* survey, conducted by the Economist Intelligence Unit in March 2007. The survey sample was cosmopolitan: 40% of respondents hailed from Europe, 31% from North America and 23% from Asia-Pacific. It was also senior—50% of respondents were C-level executives such as CEOs, CFOs and CIOs or board members, with the rest consisting of heads of business units and other senior managers. The majority of organisations were large: 53% had annual revenue of over US$500m, and 25% earned more than US$5bn. The main industry sectors represented were manufacturing (16%), technology (16%) and financial services (14%). For more detail on the sample and results, see the Appendix to this report.

Decision support tools need to be easier to use. Executives believe that technology can play a key role in improving decision-making, by making it quicker and easier to access and organise large amounts of information. This is hugely important as companies become larger and more complex and as the volume of data available rises. At the moment, however, too many executives do not feel comfortable using dashboards and other IT tools that could sharpen their decision-making. Companies therefore need to develop decision-making tools that are sufficiently reliable and user-friendly to appeal to even the less technology-savvy members of the management team and wider workforce.

Decision-making and the challenges of growth

In the popular imagination, corporate decision-making is hard-nosed, calculating and, above all, efficient. Cold and calculating it may be, but business leaders have only limited confidence in the efficiency of their companies' decision-making: some 61% of executives participating in our survey think it only moderately efficient or worse, a figure rising to 72% for large companies. Confidence is particularly low among line-of-business and other senior managers: 70% rate decision-making at their firms as moderately efficient or worse, compared with 52% of their C-level superiors. The implication: decision-making efficiency is worse at many firms than the executive suite imagines.

Faith in the quality of these decisions is equally equivocal. A large majority (78%) of respondents think senior management decisions at their companies are incorrect at least some of the time. More alarmingly, nearly one in five, and 26% in North America, think that these managers frequently or always get it wrong.

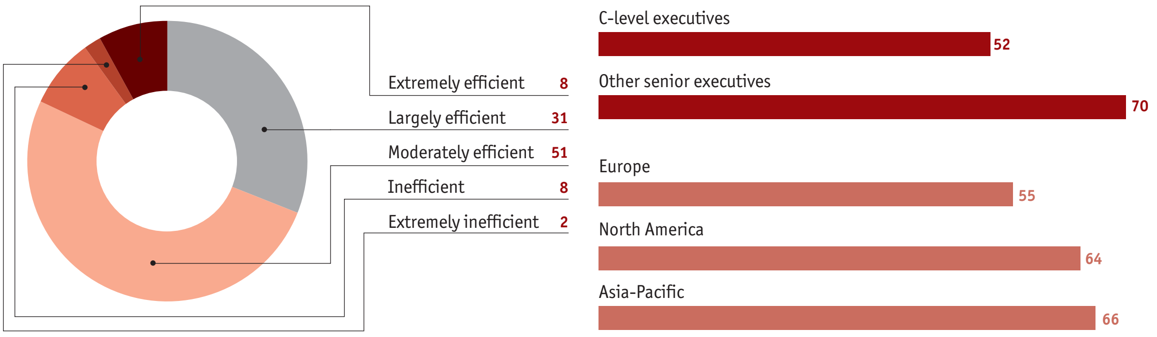
Business is a world of uncertainty and risk. Strategic and operational choices are based on partial information: mistakes are inevitable. Nevertheless, moderate efficiency and over-frequent error is not a recipe for success in highly competitive markets. Companies need to raise the bar, and doing so requires a better understanding of the environment and inputs which shape decisions.

Ironically, part of the difficulty may arise simply from the challenges of good economic conditions: 80% of survey respondents report rapidly or steadily increasing revenue and 75% a similarly growing customer base.

Great opportunity, however welcome, can complicate strategic and operational choices. Lord Bilimoria, founder and CEO of Cobra Beer, an Anglo-Indian firm, notes that the biggest challenge for management in situations of rapid growth is that "it is all moving so quickly"; he compares the difference between such conditions and those of slow growth to "a rifle range versus a moving target."

Tobias Becker, head of strategy at engineering giant ABB, cites three ways in which the complexity of decision-making increases in periods of rapid

How efficient do you consider executive decision-making to be in your organisation?


(% respondents)

(% responding "moderately efficient", "inefficient" or "extremely inefficient")

Source: Economist Intelligence Unit survey, March 2007.

growth. First, direct decisions frequently need to be taken, such as whether or not to bid on a contract. These opportunities then lead to structural choices about whether to expand capacity or forego possible revenue. Finally, success "brings so much cash into the cash register that new options begin to unfold," ranging from major technology upgrades to new R&D initiatives to mergers and acquisitions (M&A) and other forms of inorganic growth.

Amid these challenges, efficient decision-making is a distinct advantage. It may be no accident that companies in the survey claiming more efficient decision-making than the average are also experiencing more rapid revenue and customer growth. A better test of their decision-making is likely to come, however, when business conditions get tough. It would therefore be timely for them to assess their decision-making processes and inputs now.

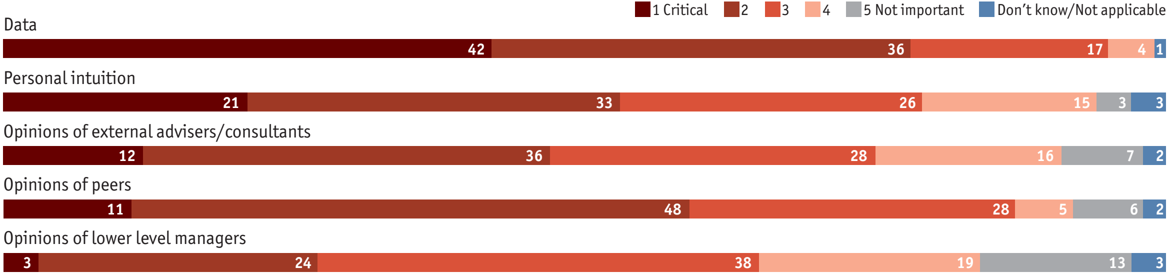
The crucial role of data

There are numerous inputs to decision-making. Executives frequently seek the opinions of their peers in the organisation, for example, or of external advisers. Many rely primarily on personal intuition. But good data is the most critical input of all. As Lord Bilimoria observes: "You cannot make proper decisions without proper information."

Whether the decisions are strategic or operational in nature, survey respondents state emphatically that data is the single most important input: 78% rank it critical or nearly so for strategic matters and 79% for operational ones. And when it comes to what attributes executives seek most from their information, the dominant response is quality, ahead of other important ones as timeliness and sufficiency.

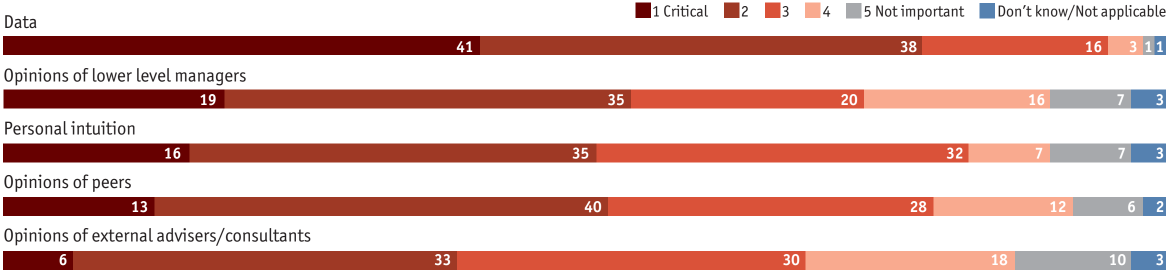
It is cause for alarm, then, that the quality of data channelled to executives leaves much to be desired at most companies. Fully 56% of respondents say they are often concerned about making poor choices because of faulty, inaccurate or incomplete data. Generally speaking, their confidence in the quality of information emanating from within the organisation is high only when it comes from finance. There is a good deal less satisfaction with information coming from HR and IT, as well as from regional and country head offices. Line-of-business heads and other senior

When senior executives make strategic decisions for your organisation (eg, major investments, entering new geographic/product markets) how important are the following factors? Rate on a scale of 1 to 5, where 1=Critical and 5=Not important.
(% of respondents)



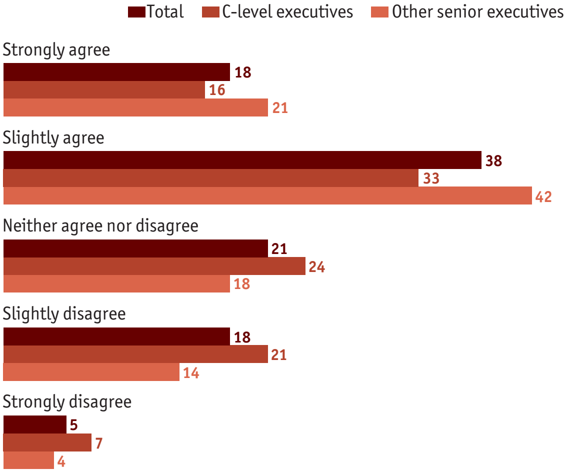
Source: Economist Intelligence Unit survey, March 2007.

When senior executives make operational decisions for your organisation (eg, involving marketing, supply chain) how important are the following factors? Rate on a scale of 1 to 5, where 1=Critical and 5=Not important.
(% of respondents)



Source: Economist Intelligence Unit survey, March 2007.

How strongly would you agree or disagree with the following statement: "We are often concerned about making poor decisions because of faulty, inaccurate or incomplete data"?
(% respondents)



Source: Economist Intelligence Unit survey, March 2007.

managers are more wary about the decision-making data at their disposal than C-level executives.

Timeliness is also a problem. Only 10% of executives report that information to make a decision is usually there as needed, with more than one-third admitting it is only available after a long delay or not at all. Another 40% also say that waiting for information to be updated is a common cause of delay in their decision-making. And 46% agree that having to process huge volumes of data slows decision-making at their companies.

Efficient decision-making companies perform better in data quality and timeliness than their peers. Some 17% of this group, for example, have the data when they need it to make decisions, and only 24% face long delays or failure to get the needed information. Overall they also show somewhat greater faith in information from different functions and business units. Nonetheless, this is not a substantial improvement from the average; the data for all groups of companies clearly show plenty of room for improvement.

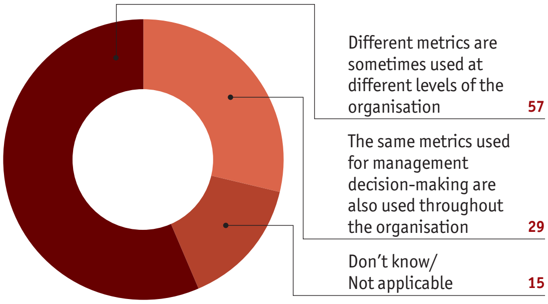
Technology helps—to a point

"New technology is making it easier to be good and easier to be bad," says Royce Bell, CEO of Accenture Information Management Services. "It helps companies who have a well-thought-out strategy and follow it," he maintains, but it can also give bad management more effective control with which to implement bad decisions.

Good information systems can help companies improve data quality and timeliness, although limits exist. Phil Papesh, director of regulatory and administrative systems at the Chicago Mercantile Exchange (CME), notes that even at companies with cutting-edge systems, there are trade-offs between data speed and quality. "We can answer most of your questions, but as we get richer data, the practicality of answering any question you have is a problem."

More advanced systems could go some way to reducing this difficulty, but Mr Papesh also says that there are misperceptions "about the level of information and data that IT necessarily has. The expectation is that we have information we don't, and this causes frustration." For example, self-reported data from customers is not necessarily of consistent accuracy, so analysis of it may not yield useful insights.

To what extent are the metrics used in decision-making (operational and management) standardised throughout your organisation?
(% respondents)



Source: Economist Intelligence Unit survey, March 2007.

Another issue is that of metrics. Historically, at most companies different units have developed their own metrics suited to their specific functions. Meaningful data aggregation, though, requires a common set of definitions. Even agreement on something as apparently simple as what a customer is, says Mr Papesh, can require a big effort. Little wonder that at 57% of surveyed companies senior executives do not have a common set of metrics to work with, which is a typical cause of delays at one-third of all companies.

The problem with adopting standardised measurements, as distinct from common definitions, is that however much they help on the corporate level, they may impede the work of individual departments. Mr Bell explains that, for this reason, "I am not a huge fan of common measurements. Each function understands what it needs to do, and knows how to measure it." In carrying out the essential work of data collection and aggregation, companies have to take care not to limit the usefulness of the information itself.

Trusting the technology, and the data

Building trust in the systems used to deliver data—and the data itself—is an essential, if long-term, project. Establishing common definitions are a first step, but raising executive comfort levels with the technology is also vital. In the experience of ABB's Mr Becker, it takes about six months from introduction of a new information system to its acceptance by executives. He also finds that it helps to give executives models in which they can manipulate the input factors themselves—giving users a sense of control tends to speed adoption.

But building their confidence in the data generated by these systems, Mr Becker warns, is much more of an uphill struggle. Managers who think the figures do not correspond to their experience will distrust them. Here, he says, "it takes two years to move from the first decent system—what you might call a 1.0 version—to finally having something to which all the key managers have signed up."

Mr Papesh's experiences are similar. CME's dashboards for specific units were accepted relatively quickly because the units fully understood them and participated in their development. Aggregate dashboards will take longer to be accepted, he thinks, because there is "more opportunity for questioning results".

The personal element is essential, according to Mr Papesh: "If executives are more used to managing on intuition than data, then if it doesn't look right they aren't going to trust it." His colleague, Jabir Patel, a project manager involved with CME's business intelligence platform, believes that IT needs to deliver not just the product, but "a lot of education, awareness and customer service" so users can adapt the system to their needs.

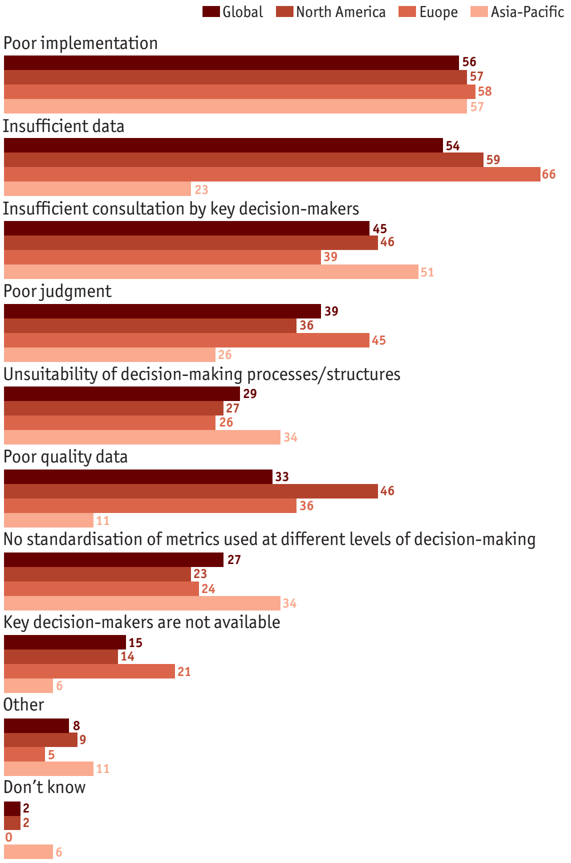
As they spread and comfort levels increase, dashboards, databases and similar products are likely to play a larger role in informing corporate decision-making than the survey shows is currently the case. But bringing this about will require as much management of human beings as IT systems.

The human factor

The need to increase executive comfort with information tools points to a central issue in decision-making: although good data is essential, ultimately guiding a company remains a human activity.

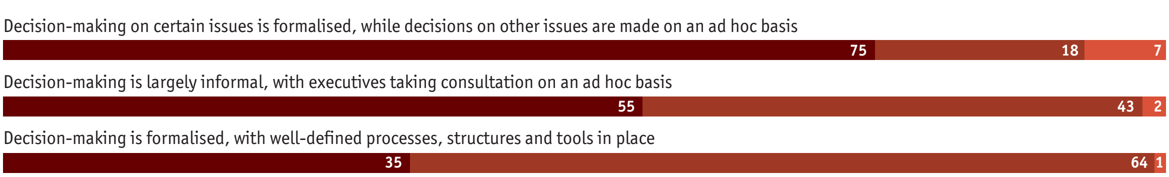
At most companies (55%), although some formalised, process-based decision-making may take place, the norm is for executives to make choices on an informal basis with ad hoc consultation. Respondents seem comfortable with this. When decisions turn out badly, respondents most frequently cite poor implementation as the likely cause (at 56% of companies) rather than poor processes or structures (29%). At organisations where executives say decision-making is efficient, only 10% say processes and structures are the reason. (Among all firms, C-level respondents tend to cite data insufficiency first, ahead of implementation problems, while other senior executives focus on the latter.)

The survey findings confirm the reality that, while solid data is a prerequisite for good decision-making, at a certain, advanced stage, human ability to weigh intangibles and ambiguity needs to take over. According to Mr Becker: “Ultimately it comes down to the philosophical question: ‘How much science do you want to put in it, and how much art do you want



When decisions go wrong in your organisation, which of the following factors are most likely to be involved?
Select all that apply.
(% respondents)

Source: Economist Intelligence Unit survey, March 2007.



Please indicate whether you agree or disagree with the following statements about decision-making at senior management levels in your organisation.
(% of respondents)

Source: Economist Intelligence Unit survey, March 2007.

to leave in it.' You need to leave in intuition and gut feeling: mechanised decision-making squeezes out entrepreneurial spirit."

Mr Becker cites, as an example, decisions on the location of new production or engineering facilities—a choice ABB has to make several times a year. A process-driven prioritisation model taking into account 14 risk and benefit factors narrows down the number of top choices to a handful. Then, however, management has to make a "gut feel" decision based on intangible tradeoffs, such as whether a government will really build a promised highway to a prospective location or not. "At the end of the day, I need to make a bet. You can't model this."

This does not preclude a bigger role for technology and processes. Mr Papesh notes that at the Chicago Mercantile Exchange, the information systems help with presentation: "How do you determine what is important? How do you churn through a large amount of data in a timely way and present executives with the essence? This is not just processing; information is distilled down to something meaningful."

Choices on what data is meaningful or important is in itself a crucial type of decision. Faced with huge amounts of information, Accenture's Mr Bell expects a move among large companies toward greater data

The virtues—and limitations—of scenario-building

All decisions 'live' in the future. To some extent, therefore, decisions need to anticipate, or even change, the future. Not surprisingly, 24% of survey respondents rely mainly on some sort of prediction in making their choices, while only 8% look primarily to historical information—with the rest using some combination.

But how should companies think about the future in a highly uncertain world? One approach followed by a number of companies, notably the energy firm Royal Dutch Shell, is to use scenarios. These are sets of stories about possible futures based on the identification of predetermined elements and key uncertainties considered most likely to shape conditions going forward; a rigorous analysis of the directions that might unfold; and the creative generation of stories which look at how such different outcomes might interact to shape future reality. The goal is not a set of predictions but a deeper understanding of the interaction of the key drivers of change.

Angela Wilkinson, director of scenario-planning and futures research at Oxford University's Saïd Business School, and until recently a senior member of Shell's Global Business Environment Team—its scenario builders—warns that there are many existing approaches to scenario-building, a situation which has created "methodological incoherence". Amid the confusion, the "intuitive logics school", on which Shell relies, has several advantages. Rather than generating a series of predictions with given probabilities, this approach is "about embracing uncertainty and appreciating multiple interpretations of current reality."

The resultant scenarios can become central not just to forward planning, but to how an organisation learns and structures knowledge and wisdom. Any scenario set gives a diverse range of contexts with which to see the possible relevance of new information and the challenges it might pose for strategy-makers. Ms Wilkinson asserts that a scenario-based approach can help executives face the deluge of information about which so many of them worry: "Intuitive logic works on the assumption there is too much information that has to be made sense of," not too little.

Another benefit of using scenarios, says Ms Wilkinson, is that they can combine human intuition and hard analysis, two elements which are the bedrock of all good decision-making. "Human beings are inherently scenario thinkers," she observes, but "decision-making processes can be dominated by upfront numerical analysis". She refers to scenario-building as "disciplined imagination, a combination of analysis, creativity, and discussion."

Scenarios do not make the decisions; rather they provide a common intellectual background against which choices can be discussed, tested and agreed, and not just at the senior level but across the organisation. The resultant decisions benefit from increased understanding and communication within the company, not because they are inevitably correct, but because the organisation, as a whole, becomes attuned to looking for signals of significant changes. Ms Wilkinson points out that, in turbulent times, people are looking for "flexibility and resilience" in strategy to meet rapid change—something which scenario-building can be designed to address.

control, more formal processes and, where possible, automation of decision-making. But he also feels that companies have moved away from the 1990s tendency “to load every bit of data into a database and expect wisdom to come forth like Athena.” In the end, he argues, business needs “to understand better how human beings work, and educate people more about the psychology of decision-making. Given we [humans] are the most important piece in the enterprise, our understanding is pretty terrible.”

Building confidence

Psychology also comes into play in the critical process of building the organisation’s confidence in executive decision-making. Lord Bilimoria of Cobra Beer believes “the most important thing [in decision-making] is having an open atmosphere in the organisation of trust and respect, which enables you to make the best decisions and allows everyone to participate. Leadership, after all, is about deciding where to go and getting everyone to go along with you.”

ABB is a much larger company than Cobra, but the prescription there is similar. According to ABB head of strategy Mr Becker, ”It is paramount to explain how decisions are made and what is behind them, in order to create trust in the decision-making process.” Otherwise, he says, people will leave decisions unimplemented on the assumption that someone else will come along and change the strategy. This was ABB’s “big disease” in the 1990s: “The captain turns the rudder, but the rest of the organisation does nothing, and the ship doesn’t turn.”

A major factor in distrust, believes Mr Becker, is the frequent discrepancy between how senior management and employees down the line see reality. But “when we explain” to employees the data and models used in strategic decision-making, he says, “then we get direct feedback and lots of emails which says trust has been re-established. It is almost like breaking a dam.”

Building such trust also allows organisations to learn from instances when decisions go wrong, which according to the survey happens all too frequently. Part of good decision-making, affirms Lord Bilimoria, is learning from one’s mistakes. “Good judgement comes from experience, and experience comes from bad judgement.” Companies need to be prepared for that failure and able to learn from it.

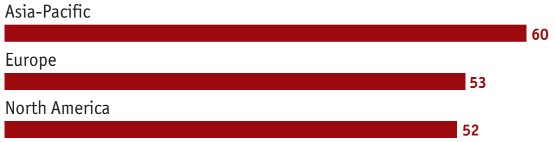
Culture and process

There is little global uniformity in decision-making perspectives: executives' beliefs on the appropriate method for arriving at and implementing decisions vary widely from region to region. This is partly explained by the deeply human element in decision-making discussed above. Asia-Pacific-based executives in the survey, for example, place greater value than European and North American peers on personal intuition in strategic decision-making, and less on the opinion of peers and lower level managers, which European executives tend to favour.

Asia-Pacific executives also seem more satisfied with their data. They are far less likely than their counterparts to blame bad outcomes on insufficient or poor quality data, and twice as many as the global average have information when they need it to make decisions.

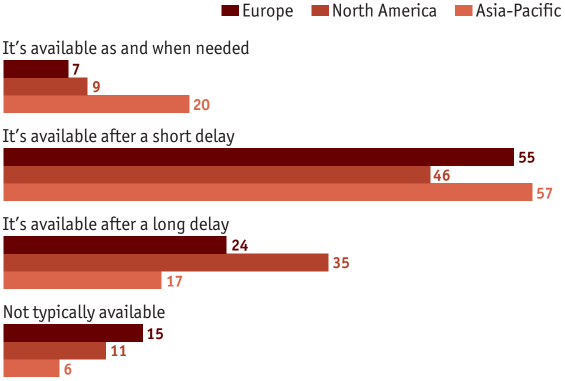
Keith Willey, professor of entrepreneurship at London Business School, describes the impact of culture on how decisions are made as "huge", contrasting even Britain and continental Europe, let alone larger differences with Asia and North America.

% of respondents from each region stating that personal intuition is critical, or very important, in strategic decisions.



Source: Economist Intelligence Unit survey, March 2007.

When needing to make an important business decision, how easy do you feel it is to find the information necessary to support the decision?
(% respondents)



Source: Economist Intelligence Unit survey, March 2007.

In multinational companies, this can cause problems for universalising even apparently straightforward processes. In a 2003 study addressing human resources management, Mark Fenton-O'Creevy, a university-based authority on organisational behaviour, cited the example of a US firm's Chinese subsidiary in which managers formally comply with an appraisal-based annual bonus system but construct the appraisal profiles retrospectively to fit decisions about bonuses made on different criteria.

At a more strategic levels, differing cultural biases can impede important strategic discussions. Mr Becker, for example, notes that ABB's policy of reviewing, and sometimes correcting, key decisions in the light of changing circumstances or new information is viewed as flexibility in some parts of the world but is stigmatised in others as an admission that the original decision was wrong.

Lord Bilimoria of Cobra Beer, which has offices in India and South Africa along with its UK headquarters in London, explains that cultural diversity requires a globalised model of decision-making, rather than one controlled entirely by corporate headquarters. "What you try and share internationally are the fundamental principles and values of your business, its basic mission and vision. After that, you need to be flexible

because of the cultural differences. You have to allow teams to get on with it."

That autonomy leads to better results, asserts Lord Bilimoria, as the way things work on the ground between Britain and India can be very different. Little wonder that survey respondents indicate their country head offices abroad usually share the same ad hoc decision-making processes—or lack thereof—as corporate HQ.

Size matters, too

Another clear cultural divide within our survey is that between larger and smaller companies—the latter of which includes both midsize and small businesses (companies earning less than US$500m annually in revenue). Over half (51%) of smaller companies consider their decision-making to be largely or extremely efficient, against just 28% of large companies. There is also greater confidence in the results: 26% of respondents from smaller companies think management rarely or never gets decisions wrong, contrasted with 16% at bigger companies.

Scale clearly matters: smaller companies generate less data and allow more personal control. Executives at these organisations are less likely than peers at larger ones to suffer delays from huge volumes of information, although data insufficiency is a far more likely culprit when decisions go wrong. Personal intuition plays an important role in strategic decisions far more frequently at smaller companies (64% compared with 44%), and executives there are also more likely to consult lower level management or rely on conversations with colleagues in areas such as assessing risk factors.

Personal, hands-on management, has its benefits. As Lord Bilimoria points out, executives at smaller companies have the "huge advantage that they can make decisions and put them into action much more quickly," in part because personal contact is easier. "The amount achieved in one face-to-face meeting," he says, "beats hundreds of emails and telephone calls."

Mr Willey points out, on the other hand, that small company confidence could simply rest on "blissful ignorance". Often focussed on their own niches—and possibly even having made conscious decisions not to grow—executives of smaller firms may be unaware of broader threats or opportunities, he believes.

Most companies aspire to growth, however, and to accommodate it entrepreneur- or family-led companies need to shift management decision-making to a more professional level, where gut instinct no longer overrides objective analysis—a difficult transition to make.

Conclusion

Decision-making by companies has enormous room to improve both in terms of efficiency and quality; it will have to for companies to keep pace in an increasingly competitive global business environment. This study finds two broad areas where businesses should focus in order to achieve this.

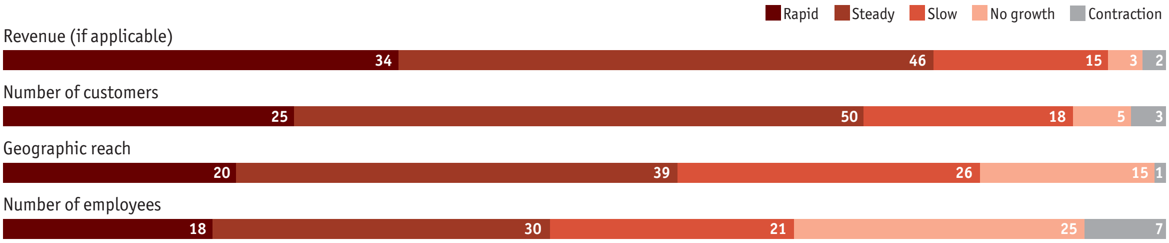
The first is in obtaining, filtering and verifying the necessary data needed for decision-makers. This is where technology comes into play, and where the optimal use of dashboards, analytics and business intelligence applications can make a big difference.

The other is to understand how human beings fit into the process. The best technology in the world will not help a company if executives do not trust it, find it difficult to use or are disposed for some other reason not to use it. In the end there is an inevitable tension between formalising processes and trying to benefit from intuition, but a company which understands the uses and limits of both will gain an important competitive edge.

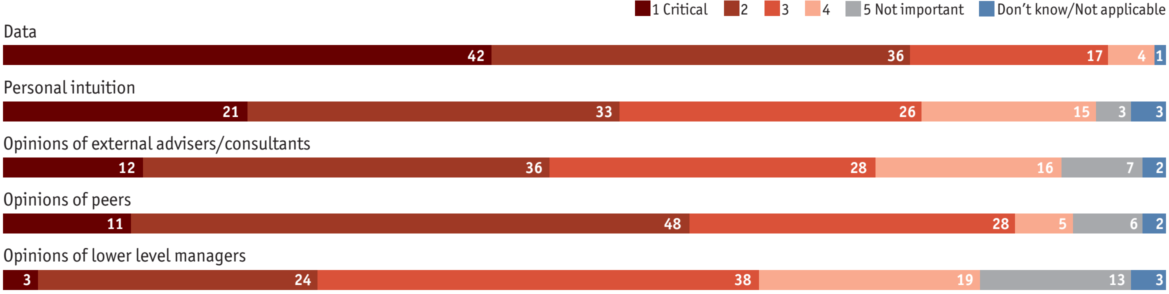
Appendix

In March 2007, the Economist Intelligence Unit conducted a survey of 154 executives of companies from across the globe. Our sincere thanks go to all those who took part in the survey. Please note that not all answers add up to 100%, because of rounding or because respondents were able to provide multiple answers to some questions.

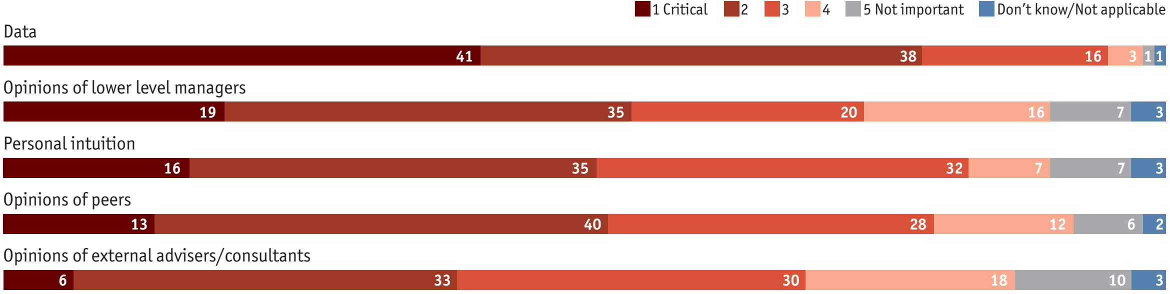
How would you describe your organisation's growth over the past three years in terms of revenue, number of customers, number of employees and geographic reach (country markets in which it operates)?
(% of respondents)



When senior executives make strategic decisions for your organisation (eg, major investments, entering new geographic/product markets) how important are the following factors?
Rate on a scale of 1 to 5, where 1=Critical and 5=Not important.
(% of respondents)

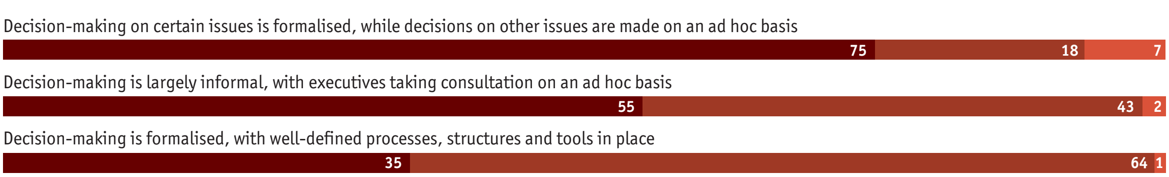


When senior executives make operational decisions for your organisation (eg, involving marketing, supply chain) how important are the following factors?
Rate on a scale of 1 to 5, where 1=Critical and 5=Not important.
(% of respondents)



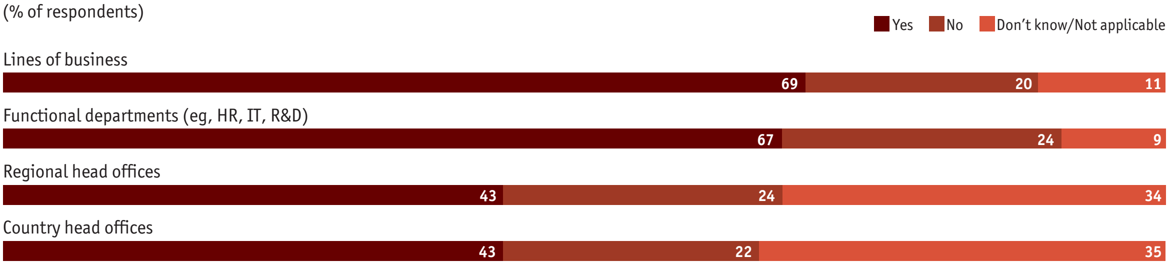
Please indicate whether you agree or disagree with the following statements about decision-making at senior management levels in your organisation.

(% of respondents)



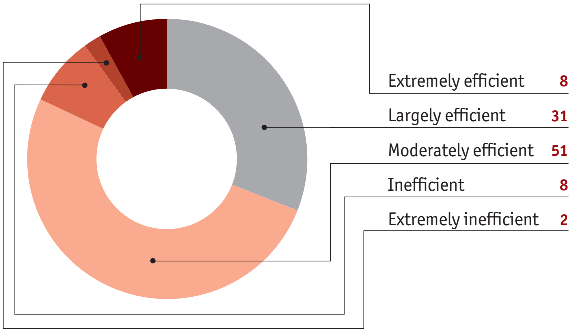
Are the decision-making processes, structures and tools used by your organisation's senior management also applied at lower levels of management?

(% of respondents)



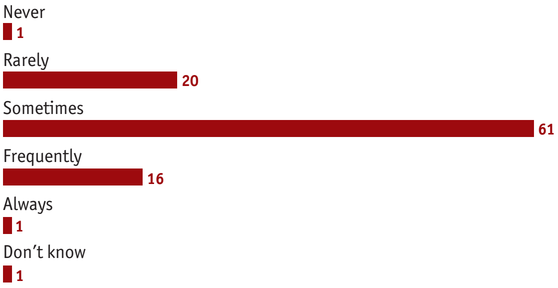
How efficient do you consider executive decision-making to be in your organisation?

(% respondents)

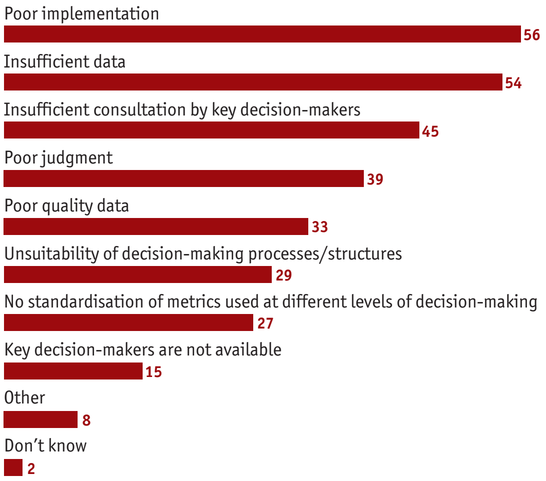


How often would you say that the decisions made by senior management in your organisation turn out be incorrect?

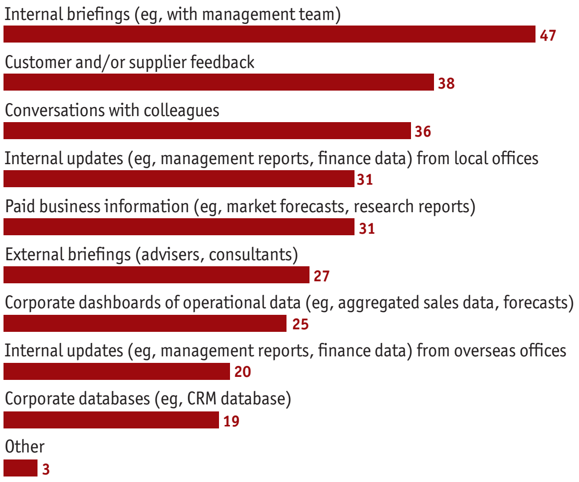
(% respondents)



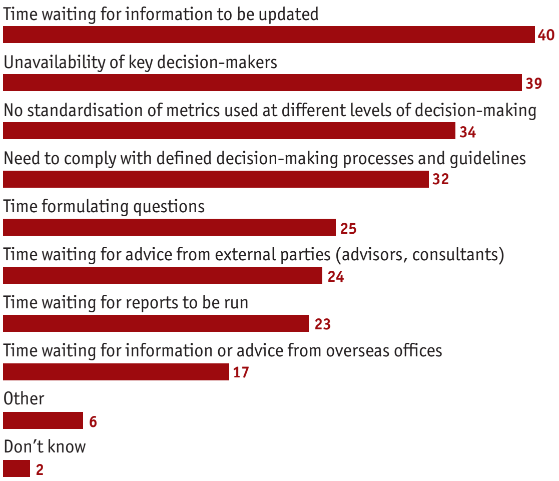
When decisions go wrong in your organisation, which of the following factors are most likely to be involved? Select all that apply.
(% respondents)



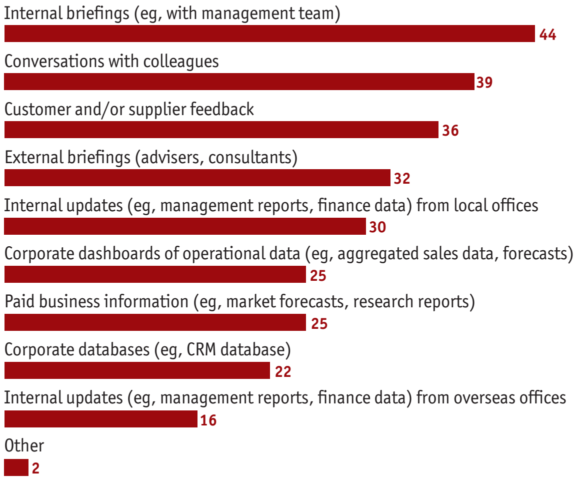
Which of the following sources of information are you most likely to turn to when it comes to making key decisions regarding investment matters? Select up to three.
(% respondents)



What are the most common causes of delay in decision-making in your organisation? Select all that apply.
(% respondents)

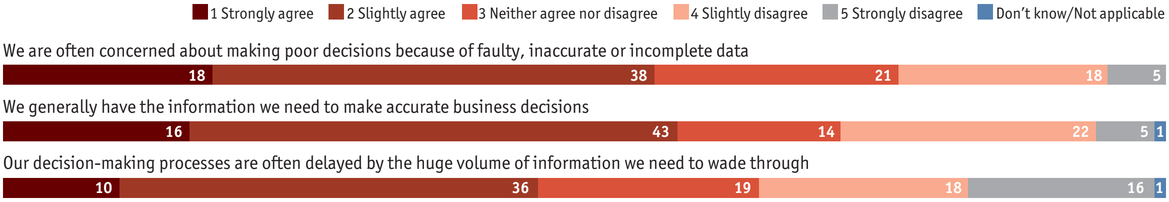


Which of the following sources of information do you use most often when it comes to making key decisions regarding risk matters? Select up to three.
(% respondents)



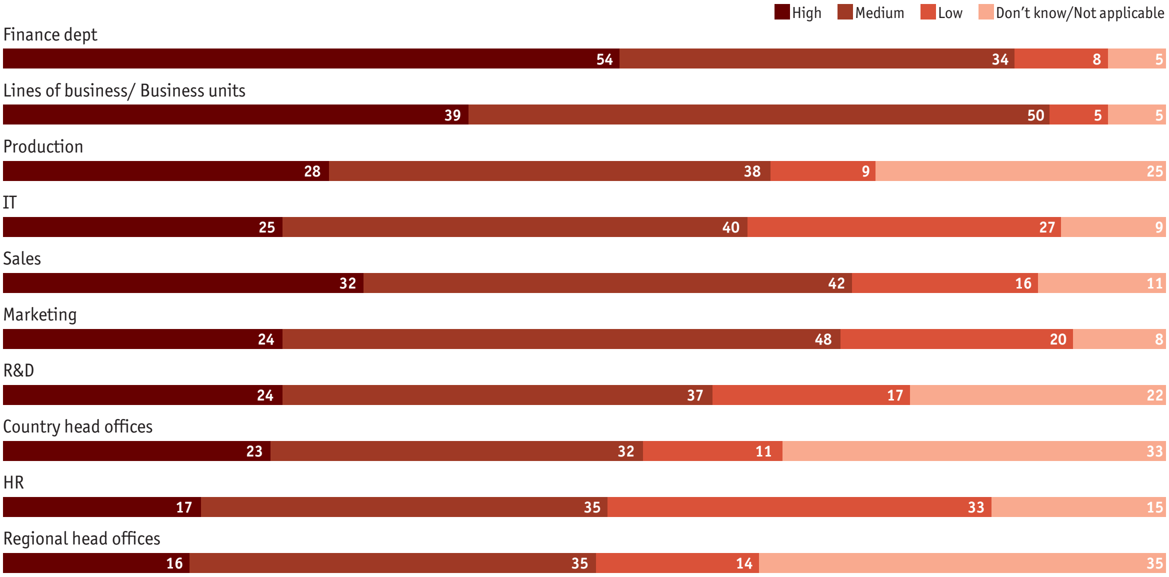
How strongly would you agree or disagree with the following statements?

Rate on a scale of 1 to 5, where 1=Strongly agree and 5=Strongly disagree.
(% of respondents)



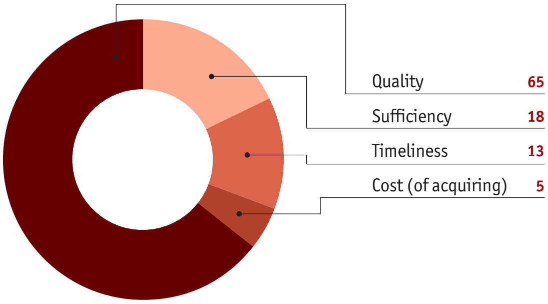
When making decisions, what degree of confidence do you have in the accuracy and quality of the information emanating from the following parts of the company?

(% of respondents)



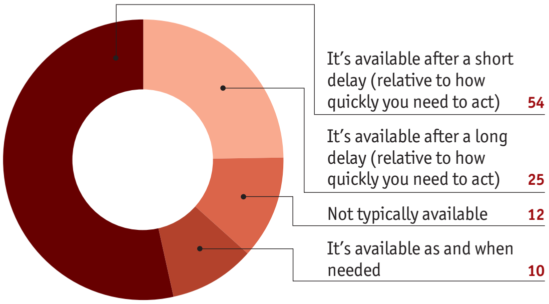
When making decisions, which information attribute do you tend to value most highly?

(% respondents)

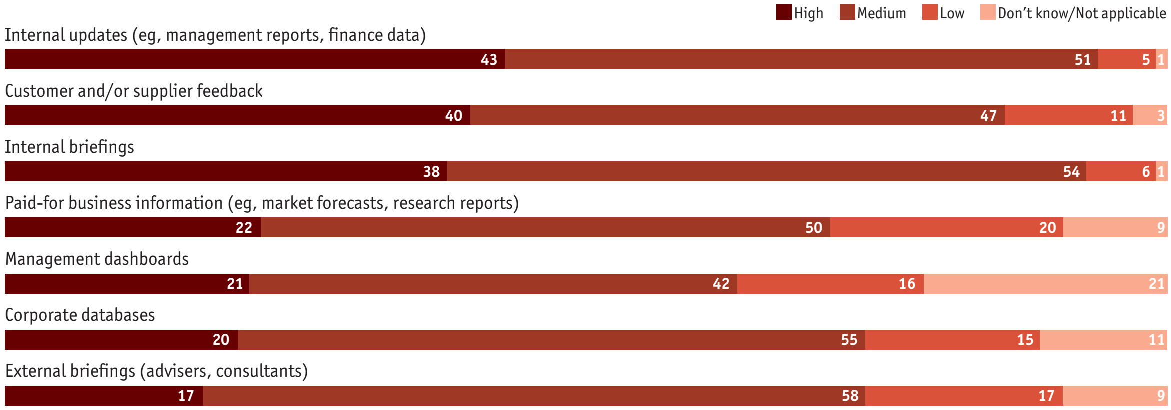


In general, when needing to make an important business decision, how easy do you feel it is to find the information necessary to support the decision?

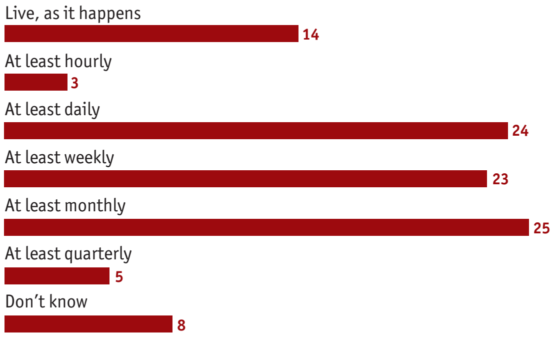
(% respondents)



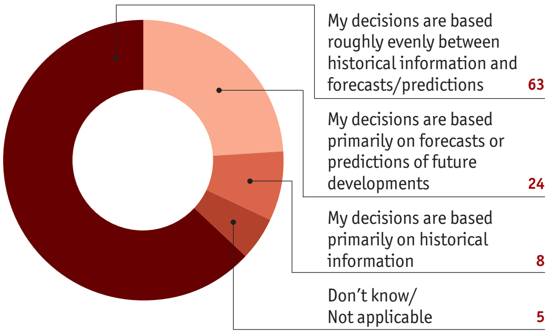
What degree of confidence do you have in the accuracy and quality of the information provided through the following channels?
(% of respondents)



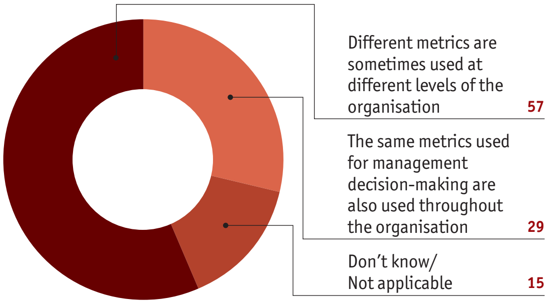
How frequently is your firm’s operational data (eg, sales, inventory levels) updated? Select the option that most closely reflects your business.
(% respondents)



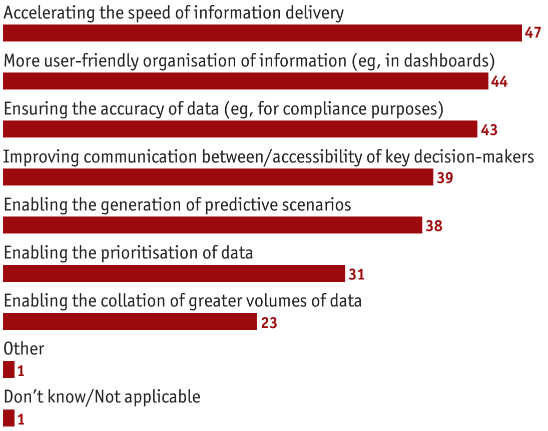
To what extent are your decisions based on historical information versus forecasts or predictive views?
(% respondents)



To what extent are the metrics used in decision-making (operational and management) standardised throughout your organisation?
(% respondents)

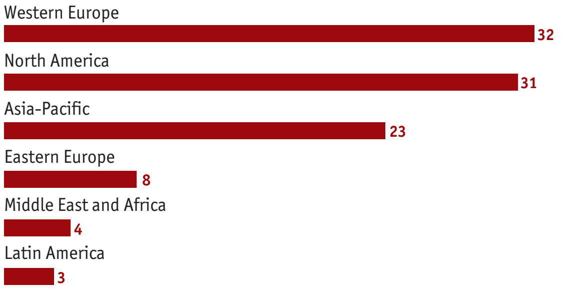


In which areas do you think technology would most help to improve the decision-making process? Select up to three.
(% respondents)

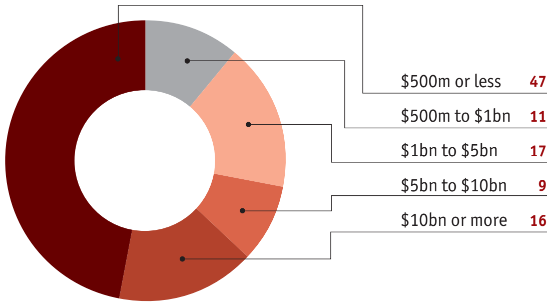


About the respondents

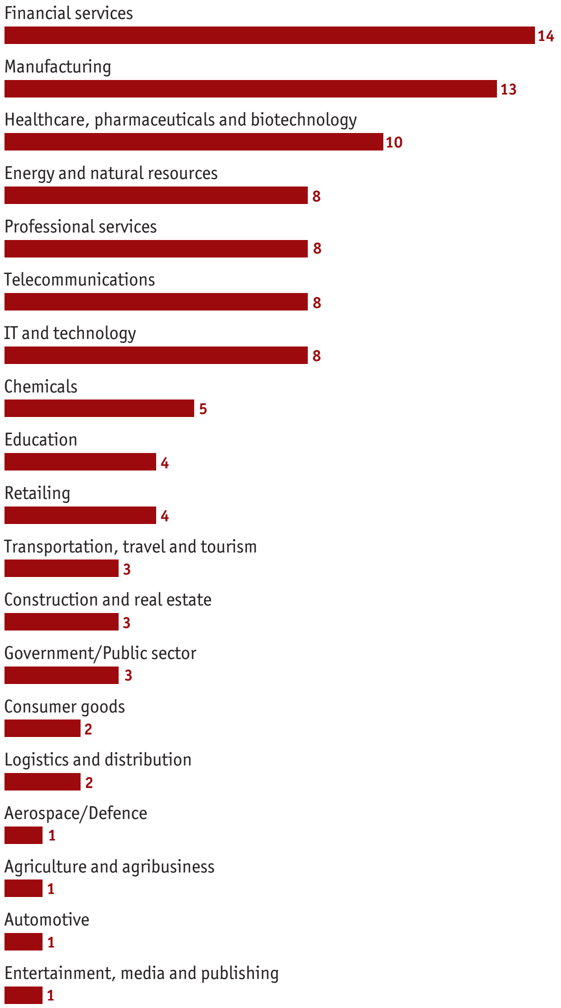
In which region are you personally based?
(% respondents)



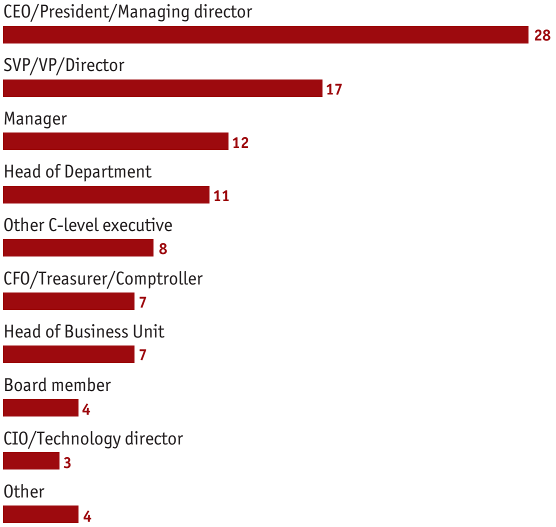
What is your organisation’s global annual revenue in US dollars?
(% respondents)



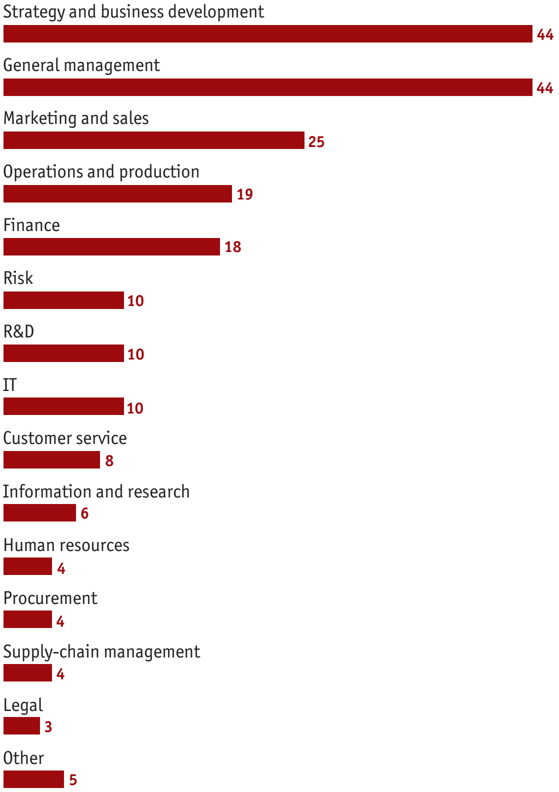
What is your primary industry?
(% respondents)



Which of the following best describes your title?
(% respondents)



What are your main functional roles? Please choose no more than three functions.
(% respondents)



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