



# Winning Decisions: Getting It Right the First Time

By J. Edward Russo, Paul J.H. Schoemaker

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**Winning Decisions: Getting It Right the First Time** By J. Edward Russo, Paul J.H. Schoemaker

Business revolves around making decisions, often risky decisions, usually with incomplete information and too often in less time than we need. Executives at every level, in every industry, are confronted with information overload, less leeway for mistakes, and a business environment that changes rapidly. In light of this increased pressure and volatility, the old-fashioned ways of making decisions—depending on intuition, common sense, and specialized expertise—are simply no longer sufficient. Distilling over thirty years of groundbreaking research, *Winning Decisions*, written by two seasoned business advisers and world leaders in behavioral decision studies, is a comprehensive, one-of-a-kind guide to the proven methods of making critical business decisions confidently, quickly—and correctly.

Decision-making is a business skill which managers often take for granted in themselves and others—but it's not as easy as some might think. The authors, whose expertise has been sought out by over a hundred companies, including Arthur Andersen, Hewlett-Packard, IBM, and Unilever, contend that decision-making, like any other skill, must be developed and honed if it is to be used effectively. *Winning Decisions* offers step-by-step analyses of how people typically make decisions, and provides invaluable advice on how to improve your chances of getting your next big decision right the first time. The book is packed with worksheets, tools, questionnaires, case studies, and anecdotes analyzing major decisions made by organizations like British Airways, NASA, Shell Oil, and Pepsi. Some of the proven, straightforward techniques covered in *Winning Decisions* include how to:

Reframe issues to ensure that the real problem is being addressed  
Improve the quality and quantity of your options

Convert expert yet conflicting opinions into useful insights

Make diversity of views and conflict work to your advantage

Foster efficient and effective group decision-making

Learn from past decisions--your own and those of others

With *Winning Decisions*, managers and other professionals now have access to a proven set of skills and strategies they need for making the right decision, right

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### Bibliography

- Rank: #76932 in Books
- Brand: Paul J H Schoemaker
- Published on: 2001-12-26
- Released on: 2001-12-26
- Original language: English
- Number of items: 1
- Dimensions: 9.55" h x 1.14" w x 6.47" l, 1.32 pounds
- Binding: Hardcover
- 352 pages

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### Editorial Review

#### Amazon.com Review

Making "good, fast, frequent decisions... better than those with whom you compete," say J. Edward Russo and Paul J.H. Schoemaker, is a critical skill in today's business climate. They additionally believe it's a skill that all of us can learn, much like a proper golf swing. In *Winning Decisions*, they lay out a four-step process that constitutes "a broad, conceptual framework" applicable in virtually any situation where a decision is needed. Russo and Schoemaker, consultants and professors who collaborated on an earlier book about the roadblocks to proper decision making, turn their attention here to making decisions "with the head, not the gut." Their program is divided into four phases fully explained in their own sections: Framing, Gathering Intelligence, Coming to Conclusions, and Learning from Experience. In total, they reveal a disciplined system that will benefit anyone looking to make better decisions in just about any situation. --Howard Rothman

#### From Publishers Weekly

The coauthors of 1989's *Decision Traps* offer a clear, straightforward explanation of how managers should perform one of their most basic tasks: making a decision. Russo, professor of marketing and behavior science at Cornell, and Shoemaker, research director of Wharton's Mack Center for Technology and Innovation, break their method into four steps: framing decisions, i.e., factoring in difficulties like information overload and the "galloping rate of change," and thereby determining which choices need to be addressed and which ones don't; gathering real intelligence, not just information that will support internal biases; coming to conclusions, i.e., assessing how one's company acts on the intelligence gathered; and learning from experience. The authors walk readers through each of the steps. Unlike many business books, this one is akin to a workbook, providing how-tos, case studies and worksheets so readers can put their ideas into play immediately. The authors highlight key concepts, and they even show an occasional humorous side. However, they stress that even improving the way one goes about making decisions won't guarantee that they'll be the right ones. Decisions still have to be executed successfully, and luck is always a factor. Still, with better decision-making skills, the odds are bound to go up. This book will prove valuable to managers at all levels of an organization. (On-sale: Dec. 26)

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#### From [Booklist](#)

Russo and Schoemaker follow their first book, *Decision Traps* (1989), with an outstanding book on the process of decision-making. The authors are business experts who honed their skills advising, consulting, and teaching at top national business schools and multinational corporations. As they posit, managers and executives may be well versed on intelligence gathering, reframing issues, group decision making, and developing environments to enhance feedback, but it is easy to fall into the trap of embracing an outcome-focused process. In other words, if the project made money, the decision making process was good, and if it lost money, it was bad. But that is an ill-advised way of looking at things. There are external factors, such as luck, that can influence and determine an outcome beyond the control of the decision maker. This book makes a comprehensive analytical tool, with excellent case studies, exercises, evaluators, and notes. It transcends many of the ordinary organizational behavior theory and strategy books on the shelves, and managers, executives, and business-school students who read it will be put through their paces. *Eileen Hardy*

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