

FOCUSED FEATURES

WHY WAIT AND SEE

Do you sometimes feel like you are listening to or reading a Western Union telegram – “The economy is improving” “STOP” “Unemployment rates are still high” “STOP” “Interest rate are lower than ever” “STOP” “Banks are not lending” “**S-T-O-P!!!**” Well, you are far from being alone.



Business leaders around the world are scratching their heads, trying to figure out what to do next, while many are afraid to make decisions, invest in needed equipment or resources or do anything outside the typical day-to-day.

Unfortunately, now is **not** a good time to hunker down and take a “wait and see” approach. It is however, a good time to hunker down and redefine your goals, take stock of your staff, and fine tune your company.

Regardless of the source and reliability of the information, don’t let information overload stifle your decision making ability. Like the Western Union telegram concept, we take in what we think is good information on one day, only to find a piece of contradictory information the following day. It becomes very difficult to make good, qualified decisions?

When making a decision about initiatives that will influence the future of your company, consider these simple rules of thumb to help you make the best qualified decisions.

DO YOUR HOMEWORK -

- Identify what you want to achieve.
- Collect information from the most reliable sources available.
- Practice the process of elimination and remove information that appears to be illogical.
- Make an outline of the key points from the “best of the best” pieces of information you have collected.
- Think about your desired course of action.

ELIMINATE THE VACUUM APPROACH -

- Discuss your goal, findings and proposed course of action with a small group of trusted advisors.
- Engage the leadership team in a discussion about your goal, why it is important to you and what you want to achieve. Ask for their input on the feasibility, and their recommended course of action.



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- Engage employees in discussions that offer their perspectives and front line insights to help achieve your goal and course of action. Keeping them engaged will help you move change forward.

MAKE THE DECISION -

- Evaluate information collected from all your sources.
- Apply instinct and logic. After all, **YOU** have to live with the decision. More times than not, decisions made by instinct – **after** the previous steps are taken – usually produce positive and lasting results.