

## Business Decision-Making Process



Before you start the business and after your grand opening, you are going to face dozens, maybe hundreds of decisions every day.

Every business decision you make helps you **build valuable skills**. That includes the decision to delegate a decision! Use the worksheet to practice.

1: Gather information	2. Evaluate options	3. Make the decision	4. Move to next decision
<ul style="list-style-type: none"> <li><input type="checkbox"/> Decide what you need to know to make an informed decision.</li> <li><input type="checkbox"/> Get reliable facts, data, or information.</li> <li><input type="checkbox"/> Reach out to experts or people who have done this before.</li> <li><input type="checkbox"/> Create financial projections for each option. Dollar figures help make decisions more clear.</li> <li><input type="checkbox"/> Figure out who will be impacted.</li> <li><input type="checkbox"/> Delegate when possible.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Do you have enough information?</li> <li><input type="checkbox"/> Compare the costs.</li> <li><input type="checkbox"/> Consider whether additional people will be impacted.</li> <li><input type="checkbox"/> Use tools to evaluate the impacts: the risk bowtie, a crisis planning grid, or a spreadsheet.</li> <li><input type="checkbox"/> If you need more time, add an item to your calendar. Don't fall into "analysis paralysis."</li> <li><input type="checkbox"/> Talk to your mentor or business experts.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Figure out who should make the decision: Should it be one person? A consensus? A vote? Can you delegate the decision?</li> <li><input type="checkbox"/> Consider whether you should re-evaluate the decision later. Mark your calendar.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Make an action plan: what are the next steps from the decision?</li> <li><input type="checkbox"/> Communicate the decision to people impacted.</li> <li><input type="checkbox"/> If you make a mistake, don't beat yourself up. Go back to step 1 and see what you might have overlooked.</li> </ul>
<p>What <b>decision</b> do you need to make?</p>			
<p>What <b>information</b> do you need to gather?</p>			