

“THE IMPORTANCE OF ANALYSIS IN MANAGEMENT DECISION-MAKING”

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Abstract: This topic helps to study the content of management decisions, the importance of the process of their adoption, and the requirements imposed on them. Management decisions play a role in achieving the goals of the organization, ensuring the effective return on resources, and managing.

Keywords: management decisions, finance, commercial bank management, decisions.

A decision is a specific choice of a course of action. In other words, a decision is a decision to make or a certain idea to choose one or another path. Each of us makes dozens or hundreds of such decisions a day, and thousands or thousands of them in a lifetime. For example, which clothes to wear on the wardrobe, which food to eat on the menu, which mode of transport to take to get to a destination, a profession, etc. We can give many such examples.

The need to make a decision arises as a result of the inconsistency of the existing situation with the situation that should be. For example, a price strictly set by the state cannot fulfill its function in a market economy. For this reason, a decision is made to liberalize prices. A decision arises when there are alternative ways to make a decision, and the leader chooses one of them, the most optimal. In order to find the most effective solution, the leader must adhere to the proverb "measure seven times, cut one."

Decision-making is the process of choosing the most appropriate decision from the available options within the scope of the organization's authority and effectiveness to achieve the goal set before it. In a market economy, the importance of the decision made by the leader is increasing. According to economists, one decision made by the head of a department (department) affects the work of this department (department) for five to six months. The reasonableness of the decision made depends on several factors. The main ones are:

- completeness and quality of information in the decision-making process;
- personal qualities of the decision-maker;
- the level of rational solution of organizational issues in decision-making (for example, the involvement of specialists in decision-making, the level of perfection of the decision-making system, the level of communication of the decision to the executors, control and implementation, etc.).

When choosing the right decision, it is necessary to rely on certain principles and take into account the requirements for the decision, align the purpose of the decision to be made with the economic goal, determine the compliance of the interests of the labor collective with the interests of society, use labor and material resources economically, and take into account trends in technical, economic and social development.

In Japan, it is customary to consider the "Ringi" method as one of the manifestations of a management philosophy that promotes caution, prudence, and public responsibility. Although this method can be criticized in the Japanese press for being too laborious, there is no mention of abandoning its use. The mentioned decisions are usually made for the purpose of implementing operational management. For the purpose of strategic and tactical management, rational decisions based on economic analysis and optimization are made.

In the process of management, it is always necessary to solve some issue.

Because for various reasons, deviations from the established parameters occur, the need for new processes arises, as a result of which the need arises to know, analyze and solve the problem that has arisen before the production.

After the need for a decision and the specific situation at the analyzed object are determined, the goal of the decision is formulated, which can be achieved in various ways, and tasks for its solution are set. The goal of the decision can be specified by a higher authority. For example, the goal is to sharply increase grain production and achieve grain independence. Based on a number of considerations, the districts that are best suited for grain production are identified. The ministry makes a decision to change their specialization and for this purpose develops a plan for transferring the districts to grain production. Upon receiving the assignment, district leaders will make all necessary preparations to implement the decision.

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It is known that the flow of time can change situations. If a decision made in time becomes outdated, the decision may also lose its force. It is natural that making a decision in a limited time unit causes some difficulties for a person. There are people who can lose themselves in the limited time. As a result, either a poor-quality decision is made, or a wrong decision is made. Especially in uncertain situations, making a decision in a limited time unit makes the situation even more difficult. Therefore, when making a decision, a leader must, of course, take into account the time factor in a planned manner.

It is also necessary to take into account the time allotted for the implementation of the decision when making a decision. The fact that a decision is made for a long time and then left for implementation for a short time is also an aspect of decision-making that we should pay attention to.

Information is a set of data collected to find a way out of specific situations. It is necessary to solve a problem. Sometimes there is not enough information to make an optimal decision or there is inaccurate information. There is changing information. They also pose a certain risk to making an optimal decision. Therefore, managers try to obtain additional information.

The control function is the most important task of the leader. Since the leader is the initiator of the decisions made, he must also be the initiator of organizing control over the implementation of these decisions. A leader who does not control the implementation of decisions can harm not only the production in which he works, but also other enterprises, that is, cause delays and interruptions in their work. A leader who does not check the implementation of his decision is considered undisciplined and poorly trained. Controlling the implementation of decisions also includes drawing conclusions. The purpose of this is to determine the actual result and effectiveness of the decision, as well as to generalize the experience of using decision-making tools.

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