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**QUESTIONS:**

1. A decision to move into a new market as Boyd’s yro media did is a major decision. How could Boyd have used the decision making process to help her make this decision.

2. Would you call declining revenue a problem or symptom of a problem? Why?

3. Do you agree with Boyd’s assertion that being able to recognize a problem is critical, especially for small businesses? Why or why not?

**ANSWERS:**

1. Firstly Decision making is defined as the selection of a course of action from among alternatives; it is at the core of planning. A plan cannot be said to exist unless a decision- a commitment of resources, direction, studies and analyses. Managers sometimes see decision making as the central job because they must constantly choose what is to be done, who is to do it, and when, and where, and occasionally even how it will be done. Decision making is, however, only a step in planning.

In the decision making process, we choose one course of action from a few possible alternatives. In the process of decision making, we may use many tools, techniques and perceptions. Usually, decision making is hard. Majority of corporate decisions involve some level of dissatisfaction or conflict with another party. In the case of Boyd’s pyro media, she was a manufacturer of huge and high quality ceramic glazed pots that were used in dignified places like big hotels. She identified her existing problem which was that the huge corporations began importing and distributing terracotta planters and stealing away her business. She knew she had to do something about it. Knowing well enough that she had the adequate facilities, equipments and employees. She had called in some consultants to identify, develop and analyze alternatives markets in which her business can enter. Through the help of the consultants, they did their study and selected a suitable alternative which was high tech ceramic application. On the basis of this knowledge Boyd hired a ceramic engineer for the implementation of the alternative given. As she evaluated the company’s new decision into the new market, it was a success.

When it comes to making decisions, one should always weigh the positive and negative business consequences and should favor the positive outcomes. This avoids the possible losses to the organization and keeps the company running with a sustained growth. Sometimes, avoiding decision making seems easier; especially, when you get into a lot of confrontation after making the tough decision. But making the decisions and accepting its consequences is the only way to stay in control of your corporate life and time.

2. Declining revenue is a symptom of a problem. In reference to Boyd’s pryo media, she had backorders of 8-12 weeks. It also stated that she expanded her facilities and invested in equipments and employees, at this stage she didn’t perceive the problem ahead of her. An entrepreneur will only do this if she believes that her business is growing and succeeding. If she didn’t find out about her declining revenue she would have gone about her normal work procedures without knowing that her business is at risk. But then she found out about the declining revenue which was a symptom to a problem. This made her alert and on guard that she might be doing something wrong or in need of reconstruction and reevaluation of her business which she did. If she didn’t find out about the declining revenue her business would have crashed sooner or later.

3. I agree with Boyd’s assertion that being able to recognize a problem is critical, especially for small businesses. This is because, due to the fact that they’re small, they don’t have resources to waste. The resources in question might be capital, material or even labor, they don’t have any of that to mismanage. They have to make use of all they have in order for them to improve and expand. Apart from that, recognizing problem is critical for every business whether small or large because the earlier the problem is solved the better for growth of the business.