

## CHAPTER 3: DECISION ANALYSIS

### ● Six Steps in Decision Making [PAOPMD]

1. Clearly define the problem at hand.
2. List the possible alternatives.
3. Identify the possible outcomes or states of nature.
4. List the payoff (typically profit) of each combination of alternatives and outcomes.
5. Select one of the mathematical decision theory models.
6. Apply the model and make your decision.

### ● Types of Decision-Making Environments [CUR]

1. Decision making under certainty — will choose the alternative that will maximize their well-being or will result in the best outcome.
2. Decision making under uncertainty — decision maker does not know the probabilities of the various outcomes.
3. Decision making under risk — decision maker knows the probability of occurrence of each outcome.

### ● Decision Making Under Uncertainty (Criterion) [OPRLR]

1. Optimistic (maximax) — aiming for maximum or the best alternative
2. Pessimistic (maximin) — guarantees the payoff will be at least the maximin value (the best of the worst values).
3. Criterion of realism (Hurwicz) — weighted average, compromise between an optimistic and a pessimistic decision.
4. Equally likely (Laplace) — involves finding the average payoff for each alternative and selecting the alternative with the best or highest average.
5. Minimax regret — Opportunity loss refers to the difference between optimal profit or payoff for a given state of nature and the actual payoff received for a particular decision.

### ● Decision Making Under Risk

- Is a decision situation in which several possible states of nature may occur, and the probabilities of these states of nature are known.

1. Expected Monetary Value (EMV) — is the weighted sum of possible payoffs for each alternative.

$$EMV(\text{alternative}) = \sum X_i P(X_i)$$

where

$X_i$  = payoff for the alternative in state of nature  $i$   
 $P(X_i)$  = probability of achieving payoff  $X_i$  (i.e., probability of state of nature  $i$ )  
 $\Sigma$  = summation symbol

If this were expanded, it would become

$$\begin{aligned} EMV(\text{alternative}) &= (\text{payoff in first state of nature}) \times (\text{probability of first state of nature}) \\ &+ (\text{payoff in second state of nature}) \times (\text{probability of second state of nature}) \\ &+ \dots + (\text{payoff in last state of nature}) \times (\text{probability of last state of nature}) \end{aligned}$$

Perfect Information (EVPI) — places an upper bound on what to pay for

2. Expected Value of

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**David E. Boeyink, Sandra L. Borden**



## **Making Hard Decisions Chapter 1 solutions:**

**Managing Public Services--implementing Changes** Tony L. Doherty, Terry Horne, 2002 Taking a distinctive approach emphasizing management and organizational learning as keys to organizational success this introductory text is solidly practical and is supported by strong pedagogical features

**Making Hard Choices in Journalism Ethics** David E. Boeyink, Sandra L. Borden, 2010-04-05 This book teaches students how to make the difficult ethical decisions that journalists routinely face By taking a case based approach the authors argue that the best way to make an ethical decision is to look closely at a particular situation rather than looking first to an abstract set of ethical theories or principles This book goes beyond the traditional approaches of many other journalism textbooks by using cases as the starting point for building ethical practices Casuistry the technical name of such a method develops provisional guidelines from the bottom up by reasoning analogically from an easy ethical case the paradigm to harder ethical cases Thoroughly grounded in actual experience this method admits more nuanced judgments than most theoretical approaches

**Rebuilding Nigeria** Obinna Ositadimma Oleribe, 2020-07-31 This is a book on Nigeria I began this book with who I am and why I think I am qualified to speak on Nigeria born towards the end of the Biafra war I suffered I lost my twin sister Ogechi and am yet to recover from it I have also lived most of my life in Nigeria across the six geopolitical zones This book detailed my views and those of 100 respondents drawn from across the nation on what the issues problems challenges are the root causes the perpetuating factors the results and the viable solutions to the national problems While what you already know as regards these corruption tribalism ethnicity poor bad leadership and poor citizen participant topped the list of challenges national restructuring constitutional review and citizen engagement were cited as viable solutions I also took the liberty to introduce the concept of a United Nations of Nigeria UNON similar to the UAE algorithm We need to take relevant steps to rebuild Nigeria The time to start is now Join the campaign

**The Practical Decision Maker** Thomas R. Harvey, Sharon M. Corkrum, Shari L. Fox, David C. Gustafson, Deanna K. Keulian, 2022-07-11 Are you lacking confidence in your decision making abilities Leaders often have to make challenging decisions such as how do we improve employee morale How do we decrease employee turnover What needs to happen to ensure employees and stakeholders feel safe to return to work during a pandemic Great leaders understand how to balance emotion with reason and to make decisions that positively impact their organizations Making good decisions in difficult situations is no small feat Change uncertainty stress and anxiety all contribute to this dilemma The Practical Decision Maker A Handbook for Decision Making and Problem Solving 2nd edition will help you achieve a high level of confidence and give you practical tools to make faster and more effective practical decisions Decision making has never been more critical especially for today's leaders Updates to this new edition include additions to reflect 21st century technology and the divisive times leaders are in today

**Fatal Solution** Jan M. Davies, MSc, MD, FRCPC, FRAeS, Carmella Steinke, RRT, BHS(RT), MPA, W. Ward Flemons, MD, FRCPC, 2022-05-10 One box of chemicals mistaken for another

Ingredients intended to be life sustaining are instead life taking Families in shock healthcare providers reeling and fingers starting to point A large healthcare system's reputation hangs in the balance while decisions need to be made quickly More questions than answers People have to be held accountable does this mean they get fired Should the media and therefore the public be informed What are family members and the providers involved feeling When the dust settles will remaining patients be more safe or less safe In this provocative true story of tragedy the authors recount the journey travelled and what was learned by at the time Canada's largest fully integrated health region They weave this story together with the theory about why things fall apart and how to put them back together again Building on the writings and wisdom of James Reason and other experts the book explores new ways of thinking about Just Culture and what this would mean for patients and family members in addition to healthcare providers With afterwords by two of the major players in this story the authors make a compelling case that Just Culture is as much about fairness and healing as it is about supporting a safety culture

**Transforming Government and Public Services** Stephen Jenner, 2016-02-24 This book distills the learning from practical experience and academic research and represents a significant contribution to the challenges we face in transforming government and public services in an environment of ever tighter finances John Suffolk UK Government Chief Information Officer Major public sector IT enabled business change programmes are designed to realize benefits in terms of more efficient services services tailored to the need of citizens and improved outcomes but in practice such benefits often fail to materialize or we are unable to demonstrate their delivery Transforming Government and Public Services provides proven tools techniques and processes to reverse this trend Stephen Jenner explores a number of key themes that are fundamental to an approach to project portfolio management built on value He explains how to develop a business case to achieve a desired intent rather than justify a particular solution create project documentation that is both technically rigorous and gives users a clear understanding of where you are going treat projects as investments rather than costs include stage gates with teeth that are closely linked to real performance plan for success rather than holding people to account for failure use a single version of the truth principle so there are no arguments about different data In a complex confusing and often highly politicized environment Stephen Jenner's Transforming Government and Public Services provides a clear definitive and highly applied guide for all involved in selecting the right projects and doing them right so that they achieve the intended investment objectives

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**The Leadership of the Lost** Pasquale De Marco,2025-07-17 In the face of adversity when the guiding light of leadership fades how do we navigate the treacherous waters of uncertainty The Leadership of the Lost delves into the complexities of leadership vacuums and equips individuals with the tools to thrive in the absence of a traditional leader This comprehensive guide explores the dynamics of leaderless groups offering practical strategies for filling the void and steering towards success With a focus on real life examples and expert insights The Leadership of the Lost empowers readers to step up embrace their potential and lead the way Discover the essential qualities of effective leaders the challenges of decision making under pressure and the art of resolving conflicts constructively Learn how to maintain motivation and morale adapt to change and uncertainty and build trust and teamwork within a leaderless group The Leadership of the Lost is an invaluable resource for anyone who has ever found themselves in a situation where they needed to take charge without a clear leader It is a roadmap for overcoming obstacles seizing opportunities and

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away from a career as a Certified Public Accountant CPA to become a full time caregiver for her mother Blogging became a way to help cope with the daily stresses as she navigated a new landscape of compliance medical journals and evolving limitations with activities of daily living After meeting more and more caregivers of all ages also seeking this information Jessica realized her passion for writing could not only become a new career but also created the platform to start a podcast Helping others find the light on their journey after feeling the pressures from the dark is of great importance to her In The Proactive Journey Volume 1 you can read about those first steps into the world of caring for a loved one with mixed dementia You will also discover as Jessica did some valuable tips to help you along your way Financial Services and General

Government Appropriations for 2011: Judiciary; U.S. Supreme Court; GSA United States. Congress. House. Committee on Appropriations. Subcommittee on Financial Services and General Government,2010 **Emergency Supplemental**

**Appropriations for Fiscal Year 1993** United States. Congress. House. Committee on Appropriations,1993 **Ethical Problem-Solving and Decision-Making for Positive and Conclusive Outcomes** Keough, Penelope D.,2019-01-25

Strategies for effective problem solving and decision making are efficient ways for professionals to solve the moral dilemmas that confront them in their daily practice Feelings of wellbeing and positive outcomes often impeded by the failure to make decisions can result when strategies are developed from psychological theories and positive mindsets Ethical Problem Solving and Decision Making for Positive and Conclusive Outcomes is a pivotal reference source that synthesizes major psychological theories to show that any moral dilemma can be solved by using the correct positive mindset based on psychological theory and superimposing a basic ethical template to reach a conclusive decision While highlighting topics such as cultural identity student engagement and education standards this book is ideally designed for clinical practitioners psychologists education professionals administrators academicians and researchers **Practical Evaluation for**

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*Fall in Love with the Problem, Not the Solution* Uri Levine,2025-02-18 A Simon Schuster eBook

Simon Schuster has a great book for every reader Informing our nation improving how to understand and assess the USA's position and progress : report to the Chairman, Subcommittee on Science, Technology, and Space, Committee on Commerce, Science, and Transportation, U.S. Senate. , *Tip 61 - Behavioral Health Services for American Indians and Alaska Natives* U.S. Department of Health and Human Services,2019-03-17 American Indians and Alaska Natives have consistently experienced disparities in access to healthcare services funding and resources quality and quantity of services treatment outcomes and health education and prevention services Availability accessibility and acceptability of behavioral health services are major barriers to recovery for American Indians and Alaska Natives Common factors that influence engagement and participation in services include availability of transportation and child care treatment infrastructure level of social support perceived provider effectiveness cultural responsiveness of services treatment settings geographic locations and tribal affiliations

**Controlling Costs: Strategic Issues in Health Care Management** Huw T.O. Davies,Manouche

Tavakoli,2017-03-02 Controlling costs in health care is rarely something that can be tackled in isolation Cost control invariably interacts with issues of quality and health care access Thus this diverse collection of papers is concerned not just with costs but more importantly with value Both macro and micro concerns are covered At the macro level health care reforms and especially the marketisation of health care systems receive some attention Papers explore how policy prescriptions get translated and modified during implementation and assess how these prescriptions impact on both the incentive context and subsequent patterns of service delivery Resource allocation within bureaucratic health systems continues to pose problems and these too are analysed with new solutions being proposed At the micro level a number of contributors wrestle with the difficulties of carrying out the economic evaluation of new drugs and technologies In each case the wider theoretical and practical implications of balancing costs and benefits are explored This collection should prove helpful to health care policy specialists managers and researchers interested in gaining a feel for the real world application of cost focused health services research      System Synthesis Jeffrey O. Grady,2010-05-17 Unlike most engineers system engineers focus on the knowledge base needed to develop good systems in a cross functional fashion rather than deeply on isolated topics They are often said to be a mile wide and an inch deep in what they do know System Synthesis Product and Process Design provides insight into complex problems focusing on the boun



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