THE ART OF DECISION MAKING

September 23 – 24, 2021
ESMT Berlin

BETTER DECISION MAKING IN A VOLATILE AND UNCERTAIN ENVIRONMENT
Today’s business leaders are confronted with increasing uncertainty: Internationalization, digitalization, cost pressure, new business models and the war for talent are daily business. Business leaders are increasingly forced to make quick decisions. Good managers instinctively set out to make reasoned, well thought-through judgment calls, yet a rational approach to tackling decisions is only one side of the story. Too often, too much emphasis is placed on intuition, and personal biases begin to influence – and fatally flaw – the decision making process. Without a doubt, this process should be complemented with sound analysis.

Our program is designed to help you achieve greater insight and to learn to exercise sound judgment by honing decision making skills and designing processes that combine rationality and intuition. You will learn to avoid common decision making mistakes by breaking down problems into manageable parts, effectively analyzing information, considering alternatives, and identifying the objectives you need to achieve. You will gain a greater understanding of your own personal biases, how these affect your decisions, and how to prevent them from influencing future decisions. Finally, you will discuss how to implement big data and evidence based decision making while reflecting on your decision making style based on the exercises conducted.

TOPICS INCLUDE

- Making good decisions
- Managing uncertainty
- Evaluating alternatives
- Valuing additional information
- Dealing with uncertainty when deciding
- Understanding decision-making psychology
- Analyzing your risk attitude and its influence on your decisions
- Recognizing personal biases
- Avoiding common pitfalls
- Optimizing group processes
- Combining different opinions
- Steering group dynamics
- Implementing in the organizational context

METHODS

We have designed an experience-based program for executives. As a result, the program relies on methods specifically chosen for this group, including business cases, lectures, discussions with peers and faculty, group work and coaching, decision making guidelines, experiential exercises, and plenary discussions.

WHO SHOULD ATTEND

Managers in all functions who are actively involved in decision making in times of increasing volatility and uncertainty.
CHRISTOPH BURGER (PROGRAM DIRECTOR)
is a senior lecturer at ESMT Berlin. Before joining in 2003, he worked five years in industry at Otto Versand and as vice president at the Bertelsmann Buch AG, five years at consulting practice Arthur D. Little, and five years as independent consultant focusing on private equity financing of SMEs. His research focus is on innovation / blockchain, decision making and energy markets. Christoph studied business administration at the University of Saarbrücken (Germany) and the University of St. Gallen (Switzerland) and economics at the University of Michigan, Ann Arbor (USA).

SIMONE MENNE
started her career for ITT, later joining Deutsche Lufthansa. Following various positions including CFO at BMI, she was appointed CFO of the LH Group in 2012. From 2016 to 2017, she worked as CFO at Boehringer Ingelheim. In both companies she was responsible for the foundation of the digital lab. Simone Menne serves as non-executive board member for BMW, DPDHL, JCI and Springer Nature.

KEY BENEFITS
In a market and business environment where decisions have to be taken faster and frequently under unclear conditions, the program supports you to develop a deeper understanding of what distinguishes effective decisions from ineffective ones. You will explore your decision making style, learn to ask the right kinds of questions, use appropriate frameworks, and stop over analyzing to avoid common decision traps. Additionally, you will develop cooperative decision-making skills in situations where collaboration produces better results and elaborate on how big data, evidence-based decision making can be implemented as a process. All ESMT programs are practice-oriented. This means that participants profit from the current state of research being applied in business today, research that can be implemented once participants return to their organizations. Furthermore, the programs provide both the participants and their organizations with fresh perspectives and a solid network of global contacts.

The faculty members were enthusiastic and incredibly knowledgeable, and the wide variety, backgrounds, and experiences of my fellow students added great value, too. All this set in beautiful surroundings with historical significance.

Ruth Beadle,
Senior Business & Development Analyst,
Gazprom Marketing & Trading
The Postgraduate Diploma in Management is a university-level certificate offered by ESMT Berlin. To acquire this diploma, candidates have to enroll for a minimum of 18 program days spread over a period of 30 months. The postgraduate syllabus covers all major topics on leadership and general management.

We have further divided the course of study into three tracks: Leadership and Social Responsibility, Managing Technology, and General Management. The tracks allow participants to customize their course of study to suit their personal needs.

The programs have been designed – and will be led – by ESMT faculty members and ESMT visiting faculty, who will advise participants throughout their studies. Programs are offered in both German and English.

Tuition fees vary, depending on the number of programs participants choose.

The Art of Decision Making is part of the cluster Core Competencies and counts toward 2 of the 18 days necessary to gain the diploma.

For general terms and conditions, and details on the application process please go to: execed.esmt.berlin/gtc