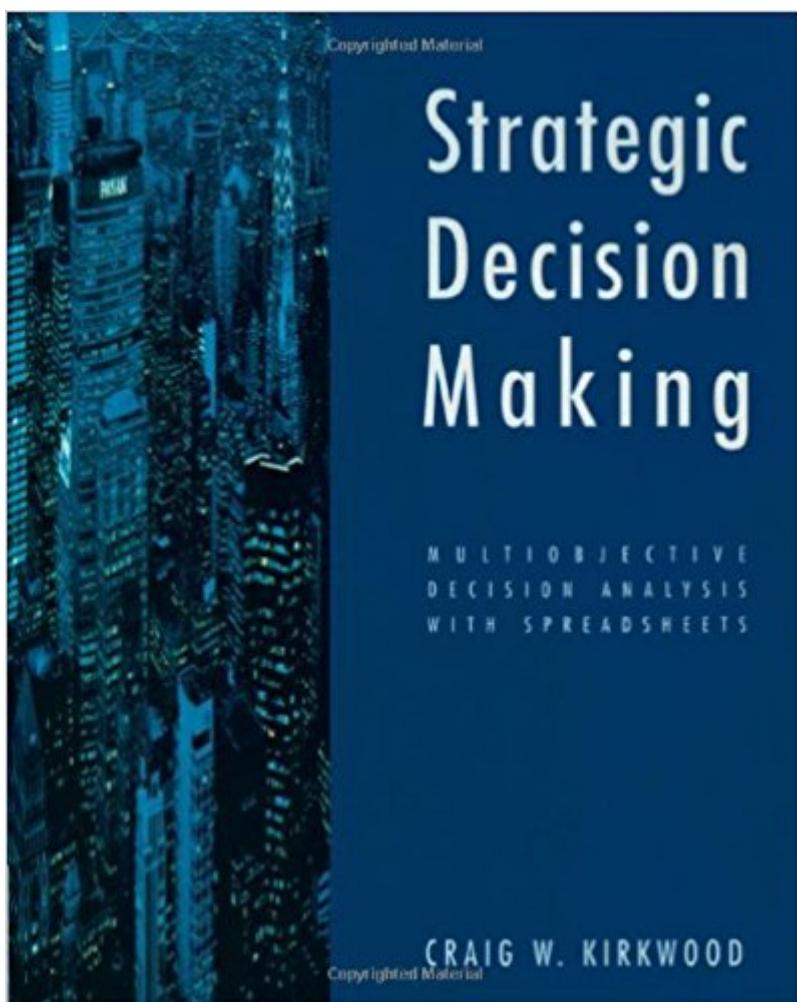


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Strategic Decision Making: Multiobjective Decision Analysis With Spreadsheets



Synopsis

Intended for courses in multiobjective decision analysis or as a supplement to a first course in decision analysis, this text emphasizes practical applications and problem solving. Students learn how to use spreadsheets and other analytical tools in considering such important tradeoffs as cost versus quality and market share versus short-term return on investment.

Book Information

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1. Making Decisions Strategically 2. Structuring Objectives 3. Developing Alternatives 4. Multiobjective Value Analysis 5. Thinking About Uncertainty 6. Decisions with Uncertainty 7. Multiple Objectives and Uncertainty 8. Resource Allocation 9. Multiattribute Preference Theory Appendix A. Case: Computer Networking Strategy / Appendix B. Scenario Planning for Decision Making / Appendix C. Probability Elicitation Interview / Appendix D. Interdependent Uncertainties / Index

To help you understand how to analyze decisions with multiple objectives while using spreadsheets, the author introduces concepts through clear explanations and Microsoft Excel instructions. Examples and exercises focus on such strategic applications as new product development, computer system selection, corporate goal setting, facility site selection, production planning, procurement strategies, research and development portfolio selection, and product improvement budget allocation.

Classical Decision making and risk management for the modern day analyst.

I like it, because Craig Kirkwook exposes multicriteria decision making in a simple fashion using Excel based examples. The author presents a heavy stuff in relative simple terms saving lots of time for whom interested in the subject.

Good quality of book, the content is good if not excellent

Someone in my office has a copy and keeps it tightly under wraps. The price that I found it at makes my grin greater than that of the Cheshire Cat :)

If exercising good rationale is one of your fundamental objectives, do not purchase this book. While there are a few worthy concepts presented that may prove useful when working with clients, many of the ideas and suggestions simply do not hold up in true analysis. I understand there's money to be made in topics such as strategic decision making because corporate America is drowning in problems and leaders are desperate for advice, help, and insight into what's important and how to get others on board with specific agendas. Perhaps at times, multiobjective DA can assist with this, but most of the time, leaders don't want to waste time sitting down with decision analysts to describe their subjective preferences. Many of the examples were obsolete and not applicable to the average reader.

The whole book attempts to quantify decision making. It failed miserably in the real world. Not only it continued to give out formula after formula, it basically translated subjective opinions into subjective numbers. And the explanation was confusing and had a tendency to say the obvious such as "If your opinions do not agree with the facts, then the facts usually ultimately win out" (P. 136) The approaches in the book simply add layers of pseudo-scientific sophistication on top of a subjective matter. This book simply illustrates why we should be careful about quantification of a behavioral matter. Avoid at all cost.

This is by far the best book I've found on decision analysis. Major decisions are generally hard for two reasons: 1) you have multiple, conflicting goals (e.g., cost, schedule, risk, performance,...); 2) there are uncertainties in the outcomes since you can't predict the future. This book provides analytical techniques to address both of these issues and come up with a defensible decision. In

addition, it provides techniques for addressing risk aversion, resource allocation, benefit/cost comparison, and other decision issues. The techniques are presented clearly with mathematical formulas and spreadsheet equations to implement them. The reader will need some facility with mathematical formulas. Familiarity with spreadsheets is helpful, though not necessary. But, the examples using Excel Solver are so impressive that they just may motivate you to find out more. The early chapters present excellent guidance on structuring the decision--goals and objectives, alternatives, and useful metrics. The first analytical technique is called "simple multi-attribute rating technique using swings" (SMARTS). This allows you to combine both subjective and objective criteria and their relative importance to get a meaningful comparison of alternatives. Who says you can't compare apples and oranges? The calculations are very simple. Later chapters build on these techniques with approaches to considering and modeling the uncertainty that bedevils most decisions. Preferences are key in making any trade-off, and so there is a thorough treatment of utility functions. Both the text and exercises build on meaningful business examples. Highly recommended.

I like it for the small size, yet it provides 20 times more information on the subject matter. The instructor manual will provide readers with great examples for real-world applications.

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