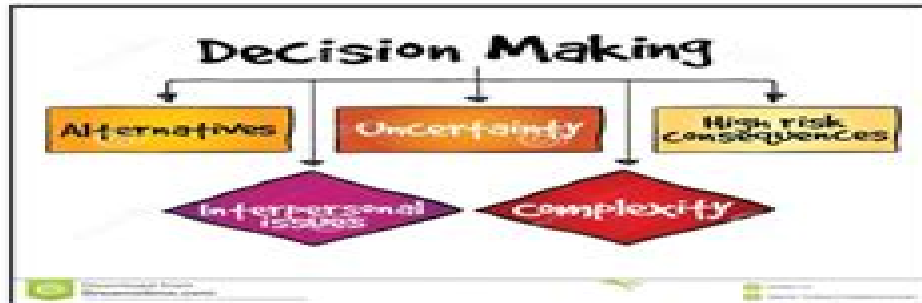


# Concept, Importance and Step of Decision Making

## Concept of Decision-Making



Decision-making is the act of making a choice among available alternatives. There are innumerable decisions that are taken by human beings in day-to-day life. In business undertakings, decisions are taken at every step. It is also regarded as one of the important functions of management. Managerial functions like planning, organizing, staffing, directing, coordinating and controlling are carried through decisions. Decision making is possible when there are two or more alternatives to solve a single problem or difficulty. If there is only one alternative then there is no question of decision making. It is believed that management without a decision is a man without a backbone. Therefore, decision making is a problem-solving approach by choosing a specific course of action among various alternatives.

"Decision-making is the selection, based on some criteria from two or more possible alternatives."- George R.Terry

"A decision can be defined as a course of action consciously chosen from available alternatives for the purpose of the desired result." - J.L. Massie

In conclusion, we can say that decision making is the process of choosing a specific course of action from various alternatives to solve organizational problems or difficulties.

# Marketing Concepts And Decision Making

**Robin Peterson, Charles W. Gross**



## **Marketing Concepts And Decision Making:**

Marketing Charles W. Gross, Robin T. Peterson, 1987-02-01      **Instructor's Manual to Accompany Marketing Concepts and Decision Making** Robin Peterson, Charles W. Gross, 1987      Marketing Automation and Decision Making Simone Guercini, 2023-12-11 The ever evolving marketing technologies now include the extensive use of advanced AI with important implications for the decision making processes of both marketers and consumers This detailed and insightful book rigorously examines the role of heuristics and marketers decision making within the industry s growing utilisation of AI

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