Argumentative essay

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UOPX

Critical Thinking & Decision Making in Business

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Please keep spacing consistent

Decision making is a critical activity carried out in the business activities. At times decision-making may be stressing because an individual is required to make crucial decisions that can determine failure or success of the business. A business leader should have the ability to make a sober as well as informed decision. The business leaders make many decisions daily which influences the business success greatly since the effects extend to the employees, marketplace as well as to the customers. Various things influence the ability of people to make decisions like education, stress, professional risks, and deadlines among others. Good decision making has a positive effect on the person making it and also the others using it (Bondigas, 2016).

**Below is the description of good business decision which may propagate for better performance of an organization.**

Good decision-making result in an increased job satisfaction-meaningful as well as full of purpose –Consistently. Individuals need to be motivated to go to work as well as having a feel of being part of the decision. Employees mostly are the major source of innovative ideas. Without job satisfaction, results in high turnover in an organization (Bondigas, 2016).

A good decision making enables the future of a company successful. Making the decision a person should be offensive or defensive. One should be the victim of circumstance or victorious in the fight for their business success. Not all situations may be foreseen though they may make decisions as well as react to the change at the end (Mitchell, 2015).

Good decision-making result to increased profitability as well as market share. Strategic thinking and good decision making will result in a positive outcome in customer segment, market conditions, services and product offered in the best interest of the company. Targeted approaches to markets and the opportunities guide the marketing effort, distribution, and sales while business decision making implies more profit to the bottom line and stronger market position (Bondigas, 2016).

Good decision making develops longevity of the company. The world markets and industries are changing faster as compared to companies who lacks solid foundation that is dependent on opportunities or luck and ends up not existing for long. According to data provided, one out of three business organization at the top of the industries, in five years to come will not be existing. This shows the importance of good decision making (Mitchell, 2015).

Good decision making usually establishes direction. It defines the purpose of an organization and makes goals and objectives more realistic that are consistent with a mission that may be communicated to the constituents. It provides a base of measuring the progress of an organization, establishes boundaries and compensates the employees for the convenient decision making (Bondigas, 2016).

**How bad is decision-making for a business**

Making business decisions without involving the stakeholders. When a person makes a crucial decision, which affects other individuals in the business company, he or she need to include the primary stakeholders. The stakeholder may have insights and information that can influence the choices made hence may assist them in making better decisions (Bondigas, 2016).

Individuals are making decisions forgetting to be systematic. When making important decisions like whether to develop the existing product or launch a new product, they do it through weighing merits and demerits options. Making decision may be stressing or exciting, so a person dealing with such emotions require to use a structured approach.

Several business decision making is usually prone to procrastination. When an individual pushes the decision at the back of their mind, less crucial activities of seeking destructions like making cups of coffee, probably they are procrastinating the business decision. Putting off the decision making may worsen the situation (Mitchell, 2015).

Individuals failing to consider different perspective in business decision making. Several business owners are faced with the guilt of rushing the decisions, especially when the deadline is approaching and make them being under pressure. Instead of making rushing decisions, they should consider a broad range of perspectives.

Making risky business decision can turn to be stumbling block to the organization. An approach that individuals should think of impacts achieved when they make the wrong decision. For example, when an enormous amount of money is involved, poor decision making may be dangerous. A person should explore the possible outcomes and risks carefully. When business decision-making results to be bad, business owner and people are supposed to learn lessons and embrace the change (Bondigas, 2016).

**Definition of the term good**

Good can mean to be approved of or desired. Good decision making is a cognitive process which result in selection of course of an action or belief which exist among several other possible alternatives. The process of good decision making involves logical choice from available options. In making good decision one have to weigh merits as well as demerits of the available options as well as also make consideration of alternatives. To achieve an effective decision making, an individual is supposed to be able to forecast outcomes of each option as well as determining a better option for that specific situation (Shiloh, 2013).

**Premise 1**

Business is a step-by-step process that needs good management and governance, strategic planning, employee inclusion, focusing and good decision making for the organization.

**Premises 2**

Business decision making is important to any business as long as the organization requires to achieve the set targets as well as having a sustainable life.

**Conclusion 1**

A good decision is supposed to cater for ingredients needed for a good decision to be successful. Such ingredients are focusing on the result, staying on the course always, re-evaluating, and knowing facts regarding the business organization, group thinking or asking around or even learning from one’s mistakes (Bondigas, 2016).

**Conclusion 2**

Any business industry following above factors is mandated to be successful. The most crucial are making good business decisions.

**Application of deductive reasoning**

For example, deductive reasoning has been applied when the costs of production increase in the organization. Increasing the price of a product makes the market player to come up with good decision making to ensure that they get profits and stay relevant in the market. Premises that result to raising the cost of production formed the basis that the market prayer would make an adjustment in prices in respect to market forces (Shiloh, 2013).

**Application of inductive reasoning**

For example, the premises that the organization increase the quality of its product as a result of price adjustment and developing more capacity to facilitate cheaper production hence making the customers to adapt to the production of high-quality products. Therefore, the two premises have been used to come up with a conclusion that the clients will be attracted to the organization’s products due to high-quality provision and also good strategies brought to reduce the pricing (Mitchell, 2015).

**Individual Assignment: Business Practices Argumentative Essay**

***Purpose of Assignment***

The purpose section aids the students and facilitators in understanding why the assignment is included in the course. Rather than restating the objective, provide a brief explanation of the context of the assignment and its importance.

***Resources Required***

“Writing Argumentative Essays” section in Ch. 3 of the *Critical Thinking* text.

**Grading Guide**

| ***Content*** | *Met* | *Partially Met* | *Not Met* | Comments: |
| --- | --- | --- | --- | --- |
| The student summarized the business situation and the decision. |  |  | X | You did not summarize the selected business situation and the decision as required.  |
| The student discussed why the business decision was good or not good for the business. |  |  | X | You did not discuss why the selected business decision was good for the business.  |
| The student defined the term *good* for the purpose of the selected business situation. |  |  | X | You did not identify the term good for your selected business situation because you did not select a business decision.  |
| The student identified the premise and conclusion by placing a number in bold at the beginning of the sentence with the word *premise* or *conclusion*. For example: **(1, Premise), (2, Premise), (1, Conclusion), (2, Conclusion)**.Sentences labeled as "1, premise" are premises for the sentence labeled as "1, conclusion."All premises should be labeled for each conclusion in the article. If a sentence is a conclusion and a premise for another conclusion, place two labels.At the end of the paper, identify one example of how you used deductive reasoning and one example of how you used inductive reasoning. |  |  | X | You did not provide premises and conclusions for a selected business as required. Though you provided premises and conclusions, it was not around the requirement of the assignment. You discussed deductive and inductive reasoning, but it was supposed to be how you used it in the paper; which was not done.  |
| The paper is 500 words in length. |  |  | X | You were well over the word requirement.  |
|  |  | ***Total Available*** | ***Total Earned*** |  |
|  |  | 7 | 0/7 |  |

| ***Writing Guidelines*** | *Met* | *Partially Met* | *Not Met* | Comments: |
| --- | --- | --- | --- | --- |
| The paper—including tables and graphs, headings, title page, and reference page—is consistent with APA formatting guidelines and meets course-level requirements. |  | X |  | Please ensure to follow APA formatting guidelines in regards to keeping spacing consistent between paragraphs and indentations.  |
| Intellectual property is recognized with in-text citations and a reference page. |  | X |  | Please ensure to format the reference page correctly.  |
| Paragraph and sentence transitions are present, logical, and maintain the flow throughout the paper. | X |  |  | I will address the next three sections together. Overall, the paper was well written.  |
| Sentences are complete, clear, and concise. | X |  |  |  |
| Rules of grammar and usage are followed including spelling and punctuation. | X |  |  |  |
|  |  | ***Total Available*** | ***Total Earned*** |  |
|   |  | 3 | 2.7/3 |  |

| **Assignment Total** | **#** | **10** | **2.7/10** |  |
| --- | --- | --- | --- | --- |
| Additional comments: Hi Dennis – Please ensure to review the requirements of the assignment as outlined in the Course Syllabus. The entire basis of the assignment was missed, as you were to have an approved business decision, and then write the premises and conclusions based on that business argument, and then execute the other components as outlined in the Course Syllabus. Please ensure to always ask questions for clarification as needed, as I am more than happy to help.  |

# References

Bondigas, A. (2016). *The importance of Business Decision Making.* New York: John Wiley.

Mitchell, H. M. (2015). *Benefits of Strategic Planning and business decision making.* Boston: Pearson Education.

Shiloh, S. &. (2013). *What makes a good decision-maker? Self and social evaluations of decision-making competence versus performance measures in a simulated decision.* New York: Pearson.