Impact of decision-making

The tools that executive managers use in the decision-making include speed and high-velocity environments. Speed is crucial for determining how the firm will compete with competitors. It exhibits the role of faster technology and communications that are critical for making changes. The assessment of the environments depicts how reduced time will enhance the decisions of the firm. Speed is used for determining the problems and findings solutions within the given time frame (Leidner & Elam, 2015).

There is a significant relationship between tools and executive managers. This is because the managers are directly responsible for managing the organizational activities so decision-making tools improve the possibilities of maximizing gains (Swami, 2013). Relying on tools for decision-making improve manager's capacity for taking timely and accurate decisions. This improved their decision in terms of frequency and time. problem-identification becomes more effective when managers rely on these tools. Internal monitoring and determination of the key activities also reflect the dependence of managers on decision-making tools. Timely access to both internal and external information allows them to propose solutions more efficiently that eliminates the risks and challenges faced by the organization. Managers also rely on these tools for analytical decision-making.

There are several reasons for using support tools such as for attaining increased precision in decision-making. This minimizes the extent of committing errors. Increased efficiency is another factor that convinces managers to use support tools. This allows them to save time and perform activities with efficiency. It is easy for the managers to store the information and share with the concerned personnel that makes support tools more useful. The managers also rely on such tools for identifying future risks and unstable environments. This allows them to take precautionary measures in advance for mitigating risks.

References

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