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Cost and Dynamics of Effective Decision Making in Organisational Setting

Mary Chinelo Ubabudu, PhD [1]

Abstract

This conceptual and theoretical research aims to identify, define and explain types of decision making; highlights and discuss the levels of effective decision-making and apply the principles to real-life situations; illustrate with concrete examples steps in cost and dynamic of effective decision making, classify and differentiate between the different models of decision-making, name and explain the traps that affect effective decision-making in an organization setting. It attempted to conceptualize and trace the history of decision making in an organization and analyzes ways, steps and principles for effective decision making and highlights approaches to effective decision making as popularized by various scholars. The theory is that decision making is very important in an organization setting just as air is essential for living. The article concludes that a good decision is the essential impetus for organizational effectiveness and recommendation that organizations should invest enough resources in research and development to sharpen the skills required for efficient and effective decision making.

[1] Associate Professor in the Department of Business Administration Air force Institute of Technology Kaduna, Nigeria

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Introduction

The world is speedily becoming transformed by the digital economy and knowledge Technology (KT). This demands a rethink of strategy as well as change in the way and manner of making decisions in the organization setting. The new Knowledge technological competencies include among others: Information and communication technology and newer innovation skills such as Artificial intelligence (AI), internet and intranet communication, machine learning Virtual Reality and Augmented Reality, Biotechnology, 3D printing, data science and data mining, blockchain video games, personal digital assistant, faster computer processing cellular phones and robotic technology are traversing the universe and organizational settings including the educational learning space that requires effective and efficient decision making to be in place.

This is widening the educational learning space away from the traditional classroom activity of "paper and pen activity" and "regurgitation of the subject matter" to a more digital learning that is student –centered and not teacher-centered. For the newer innovation skills, competencies and knowledge technology have virtually affected people's way of life, tradition, culture, thinking, feelings, manner of doing business, communication, mindsets and social skills amongst others that social concepts such as "post work" is shaping the world. Undoubtedly, the 'internetisation' of the society and diffusion of high digital technologies into the learning space and organization has shown that "Time is of the essence and important" and not to be wasted on irrelevancies. This simple but insightful statement suggests that organization settings that quickly complete their narratives of understanding the cost and dynamics of effective decision-making and avail themselves of the utilization of the decision-making tools and techniques of this knowledge technology to be creative will have effective decision-making in place. Thomas Friedman—the author of the book titled "*That Used to Be Us; Hot, Flat, and Crowded; and The World Is Flat"* is apt and further gave credence to this discourse, especially where he contested that the future belongs to those societies and businesses that can best capitalize on creativity and innovation.

Supporting this further, Aigerim (2017) cited in Myamesheva (2017) affirms that, 'the high-tech environment –computers, smartphones, video games, internet search engines-reshape the human brain'. Similarly, Nickels, McHugh, and McHugh (2005 p. 522) opine that 'the new economy in which technology is the key to growth is based on brains, not brawn'. A good example is a development in Artificial intelligence (AI) technology which is to allow leaders/managers to make better-informed decisions by relying on algorithmic recommendations based on billions of data points than based on a limited amount of information (Castelli,2021). In the midst of technological advancements, changing environmental conditions, and global competition, successful organizations must put all of their plans, strategy time, and effort into handling things correctly.

The implication of this is that "Businesses must use reliable information to make decisions in a productive manner" (Castelli, 2021) and change from the old methods of decision-making a more robust sustainable decision-making in organizations. Keying into this Knowledge technology requires brains and dexterity to succeed as it is the surest pathway to sustainable growth and development in any human organization setting. Making smart, effective, and dynamic decisions is imperative in this 21st century of Education 4.0. Hubris and flexibility are needed to maximize the power of this knowledge technology. Managers/leaders and administrators in organizational settings should be change agents who are ready to learn, unlearn and relearn novel things, by acquiring innovative skills to replace old learning with new ones and not stick to old irrelevant knowledge. Since these newer innovations are evolutionary as it is existing and revolutionary as inventions of new technologies that demand to understand. More so, students studying Business Administration amongst others elsewhere have to acquaint themselves with the cost and dynamics of effective decision-making that will empower them in their chosen careers and assist to have lifelong learning and student-driven learning: learning for life that will translate to readily employable graduates instead of unemployable graduates. Especially with the new form of providing university education that is interdisciplinary and virtual in nature in terms of its teachers, classrooms, libraries, laboratories, performance computer based-assessment and marking and not the traditional physical face-to-face methodology.

Prior to this day, individuals and managers /leaders organizational setting have to search heaps of books/files to get information in other to make decisions thereby searching endlessly and fruitlessly at times without any positive outcome other than to rely heavily on their intuitive method for decision making leaving out other methods, tools, techniques of decision making. Nowadays, the reverse is the case because information and knowledge technology have made virtually all sorts of organized information and decision-making tools as well as techniques readily available at one's door steps as stated above that includes voice mails, the internet, fax machines-mail and instant messaging to varieties of software's programs to be utilized for faster effective decision making.

A predictive and proactive organization is one that learns, relearn and unlearn to adopt and adapt to an opportunity-seeking perspective. Such organizations act in advance of shifting market demand and are often either the first to enter new markets or "fast followers" that improve on the initial efforts of first movers. Reactive organization setting on the other hand, continue with their archaic fashion until they are consumed and go into oblivion. This brings to mind the futuristic Alvin Toffler assertion in his future shock that, "The illiterates of the future are not those who cannot read or write but those who cannot learn, relearn and unlearn". This inspirational thought is food for thought for decision makers and the thrust and illustrations in this book chapter.

Cost and dynamics of effective decision making is both tangible and intangible as it can be seen and perceived in organizations that actually learn, relearn and unlearn to make effective decisions as they will continue to rise to fame unlike those other organizations that don't want to learn, relearn and unlearn that will continue to wallow in abject poverty and doom.

A common sense reveals that organization without effective decision in place is like a car without brain box for it cannot move or progress at all. For all managerial functions of planning, organizing, staffing, coordinating, directing, budgeting and reporting (POSDCORB) in any organizational setting starts and ends with a decision and decision making. This makes decision a means to an end and an end in its entirety. As effective decision making is the cornerstone of any managerial activities in any high performing organization setting

Decisions are the intellectual ability and determination to systematically choose the best of the available options as a choice out of the numerous alternative courses of actions and inactions available to one for a positive outcome. This implies that, one has to make a correct choice that is positive and effective and not wrong choice that is negative and ineffective as well as inconsequential.

Effective decision making is a primary part of human behaviour and all managerial activities in any organizational settings. Decision making is a problem-solving approach by choosing a specific course of action among various alternatives. (Gartner, 2021). Most importantly, there

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must be at least two to three alternatives available for the decision maker to analyze and choose from before decision can take place. In this way the ethical aspect of decision making takes place in which one has to weigh the good from the bad decision. This becomes the reality especially in the situation where man's knowledge of the world is uncertain and all decisions involve some uncertainty regarding the consequences that will follow it that demands that one makes an appropriate choice.

High performing organizations have effective decision-making mechanism that distinguishes them and makes them outstanding. They are organizations that fulfill the "right target" of the "triple bottom line" of "being the providers of choice, the employer of choice and the investment of choice" due to their effective decision making as Ubabudu (2016 p.478) cited Carew, et.al. preposition in Blanchard's (2010) that being the "providers of choice" means giving deeper satisfaction to their customers (both internal customers working in the organization and external customers patronizing the organization) by providing them with quality goods and services on time and at an affordable price at any point in time. Whilst, being the "employer of choice" implies that the high performing organization make effective decision making of having good recruitment, selection and placement (RSP) of workers based on merits among others and not on "whom you know". In other words, attracting, advertising and employing the best qualified candidates to work in the organization that involves doing the right things and at the same time doing things right so as to achieve both effectiveness and efficiency in the organisation. But, being the "investment of choice" entails providing all the necessary materials and equipment in place for workers to work with at any point in time and place as well as training and development of the workers which might be (in-house or off-house training etc.), that will not only benefit the individual but also the organization as a whole.

This brings to the fore two puzzles that seek for answers: First, how long will decision makers in the organization setting stick to the traditional system of making decisions? Second, how ready is a typical organization setting willing to embrace the new knowledge driven-technological word to navigate the challenges cum dynamism in today's world for effective decision making? It is against this background that this study will scrutinize the cost and dynamics of effective decision making in an organization setting. This is with a view to elucidate on the intricacies of cost and dynamics of effective decision making in contemporary era. The next segment starts with the origin of decision making in organization.

The Origin of Decision making in organization setting

The concept of decision making was first used by Chester Bernard (1886-1961), a retired telephone executive. This came about in the middle of the 18th century. Bernard authored a book titled "the functions of the Executive" in 1938. This was responsible for the introduction of the concept into the business world from the lexicon of public administration. In this way, the dominant concept previously used in the field such as "resource allocation" and "policy making were replaced by this concept. This study was further strengthened by other theorists such as the institutional theory by Philip Selznick (1957); the decision –making school by Herbert Simon (1947), and Henry Mintzberg to lay the foundation for the study of managerial decision making (Buchanan and O'Connell, 2006). Certainly, its introduction and study altered what managers thought and motivated them to take part in a new sense of action and desire for conclusiveness (Obi and Agwu, 2017). Today, the inclusiveness of decision-making model does not only involve an individual taking a decision, but also include to a large extent the process and dynamics in organizational decision making which is the focus of this study.

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Understanding the concept of Decision making in organization setting

Decision making can be defined as the mental ability and determination of selecting the best alternative course of action from several options or "choice" from among the various alternatives' paths of action available. The reason for the usage of best options as choice above is to draw attention to the importance of "effectiveness" and "efficiency" in the cost and dynamic of effective decision making in organization setting. This is due to the fact that more often than not decision making in organizations are usually ineffective without considering the situation necessitating need for taking decision.

In this regard, the "effectiveness" here connotes the appropriateness of the "choice" in leading to the achievement of the organizational goals and objectives. Whereas, "efficiency" implies the judicious and prudent utilization of decision making tools, methods and techniques as well as information to produce the desired results (effective decision making) with the least costs of the 6Ms of management resources (men, money, machines, methods, market and materials) and vitality as well as time management at any place. Peter Drucker (1963) a management legendary expert gave a clear distinction between the two terms that "Efficiency is doing things right whilst effectiveness is doing the right things" that need be remembered and applied in cost and dynamic of effective decision making for a positive outcome.

Furthermore, decision making can be quantitative or qualitative in nature. The quantitative or management science style denotes the utilization and deployment of mathematical tools and models such as linear and non-linear programming, management information system, decision support system, Delphi, simulation, inventory control, cost –benefit analysis in organizational decision making that are merely estimates although there are cases where its usage can be for achieving exactitude. The qualitative aspect is when there is good judgment that is ascribed to inborn reasons and at times to experience that assisted in decision making. The results of your qualitative analysis often are ambiguous but may contain additional information, while the quantitative results tend to be decisive (Markgraf,2019). Combining your analysis of both qualitative and quantitative information helps you make the appropriate decision (Markgraf, 2019).

Nevertheless, decision making involves the use of decision analysis due to the risks, problems and uncertainties involved so as to proffer solutions to the identified missing gaps, to achieve the stated goals and objectives. Also, can be an intuition-based (subjective) or reason-based (objective) depending on how the decision maker utilize them jointly which is good than using one and leaving the other. Furthermore, utilizing decision making skills such as problem-solving skills, collaboration, logical reasoning, emotional intelligence, time management, creative, communication, research, agility, analysis, leadership and organization skills is a step in the right direction that will assist decision maker in making effective decisions.

Without doubt, no individual or leader / manager or administrator of any human organization will succeed without utilizing and making effective decision because it is vital to all rules, laws, principles, guidelines, policies, programs and activity of any human organization setting. Effective decision making is the basic foundation for any organization that aspires to achieve its goal(s). Perhaps this is what informs the American political scientist Herbert Simon writing in Administrative Behavior: A Study in Decision Making Processes in Administrative Organizations (1947) to opine that decision-making is the "heart" of business administration while Gartner (2021) view it as the backbone of business management.

Though the writers viewed effective decision making as the brain box that circulates life blood to all managerial activities in an organizational setting that if damaged all other parts will submerge or paralyzed. Decision making is the process of deciding something, especially with a group of people (Brynne, 2021). Maiti (2020) affirms that decision making is the judgment of the process by which one can choose between a number of alternative courses of action for the purpose of achieving goals. Whereas Ansary (2019) construes decision making as the process of accepting choices by addressing a decision properly, accumulating information, and evaluating alternative resolutions for the best possible result. 'Decision' implies the end of deliberation and the beginning of action (Obi and Agwu, 2017). Nwagwu, (2004) cited in Aniefiok, (2016; 500) avers that "decisions can be a deliberate and conscious act of choices and preferences, or they may be spontaneous and unconscious reactions to realities, problems, or challenging situations".

Even though decision making has been variously defined as shown above, they all have a commonality. That commonality is emphasizing on "choice" which implies that any "choice" made out of the numerous alternatives is the desire of the decision maker which can be wrong choice or right choice leading to one of the following effective or ineffective decision making in organization setting. Making the right choice demands mental reasoning, collaboration, imagination, risks and proffering solutions as well as conclusion. Ineffective decision occurs as a result of the wrong choice made and it is bad as it can jeopardies and cripple the whole organization. Without doubt, it produces accidental and unwanted outcome that needs to be guided against from occurring in the first instance.

At the personal level, decisions are made by individual on when to wake up; what to eat and do; where to be; who to marry, and what to study in the university among others. Man has needs or desires that warrants his collecting and assessing organized information to choose the best alternatives among others so as to make a good decision at any point in time, place and event. More so, it is a very crucial part of man's daily life activity for a worthwhile lifestyle and meaningful contributions to the socio-economic development of the country. Whilst some of the decision made are simple ones on a short run and others especially in larger organizations are complex, conflicting, challenging and time-consuming that really takes time to actualize because of its nature and require scientific approach of weighing and analyzing for a positive output. Although, others cannot make a decision without seeking the assistance and opinion of others yet some people cannot make a decision without tossing a coin or casting and counting a vote in other to arrive at a decision. Whilst, some others kept postponing and rescheduling in taken decisions but still others find it hard people to make a simple light decisions of their own like whether to travel by air, road or water and what type of cloth to wear at any point in time .

At the organization level, different types and forms of decisions are made by managers, leaders and administrators at the helm of affairs in this organizations to either satisfy their desires or achieve their stated goals and objectives. For instance, decisions such as where to be in the future; what to do or produce, when to recruit people; how to do it and why it should be done to mention a few are made on daily basis which shapes human behaviours and attitude to life events in organizational settings. Every decision involves choices, cost, values, alternatives among others whether at the individual level or organizational level that presupposes that all decisions made ought to be carefully analyzed and weighed before making a final choice and implementing it so as to avert any problem or any regret afterward. Also, decision making can be made by employees (internal customers or workers) if delegated, involved and empowered to make decision. Nevertheless, managers, leaders and individuals in organization setting makes

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decisions ranging from simple to complex unpredictable interpersonal ones depending on the identified problem, situation, events and organization.

The three levels of categorization of decision making in an organization setting include; Strategic (cooperate overall policy and strategy); Tactical (intermediate and business strategy) and Operational (stakeholders and employees within day to decision making. The three categories can be likened to policy decisions, administrative decisions and executive or ad hoc decisions. A strategic decision making set the path for action in organization setting and flows from the uppermost level to the lower ebb of the organization. It involves activities or policies such as changing organization structure, its facilities/ equipment, marketing polices in terms of mergers and acquisitions. More so, it shows the purpose of the organization. While the tactical decision making (implementation or translating of topmost decision) deals with what needs to be done to achieve the purpose or the organizational goals and objectives. It translates the policies into general course of action but the operational decision makers are made for the actual performance of the work. They are in between the strategic and tactical decision makers hence the need for the day-to-day decision -making.

Effective and efficient management of both the material and human resources (men, material, money, market, machines and methods) that is the 6Ms of management demands the imperative for a robust effective decision making. In any organization setting, its managerial functions of planning, organizing, staffing, coordinating, directing, reporting and budgeting (POSDCORB) as well as its various departments such as human resources, marketing, finance, production, research and development cannot be properly executed and successful without effective decision making in place. It is a vital part of planning in any organization although it can be made without planning but one cannot achieve planning without making a decision of how to implement it. Hence, planning involves decision making. Likewise, all the managerial functions are executed through the intermediary of an effective decision making. This brings to mind the observation and submission of a cognitive scientist Herbert Simon and management expert, Peter Drucker some years back which is apt in this study. Simon observed that, "To make decision is Management" while Drucker affirms that, "Whatever a manager does, he does through decision making". Effective decision-making worthiness can be likened to the brain box of the locomotive engine vehicle that circulates life blood of existence and progress in any human organizational setting. This particular fact further shows that effective decision making is an essential skill for effective management and for leadership portfolio. Probably, this is what informs Landry (2020) postulations that it is a critical component of every manager's day-to-day hence it is crucial to a manager/ leader's progress and success stories.

Taking into cognizance the increased business competitiveness and the dynamic work environment, the imperative for effective decision making in other to succeed and avert any danger cannot be overemphasized. After all, the overall purpose and direction of life and work in an organization is determined by the nature of its decision making which is the final output of any deliberation and work processes as it is an end in itself. That is why, organization must encourage, develop and sustain effective decision making to avoid the adverse consequences of ineffective decision making that can be injurious and hazardous to the organization. This hinges on the fact that, "Sound judgment is an uncommon quality; it's more to acquire the services of managers who possess it" (Robbins, Decenzo and Coulter, 2013p.105). Certainly, there is nothing good as making an informed intelligent choice out of the numerous alternatives for it worth more than rubies in the life of man and his organization. Uchendu and Akuegwu (2016 p.

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501) affirms that some decisions cost a lot of money to carry out or to have a long-term effect, and consequently, can have a major impact on the organization. If decision making is vital in an organization, understanding various types of decision making in organization is also instructive. The next segment focuses on this.

Types of decision making in Organization setting

Decision-makers in the organizational settings are faced with the challenges of making decision during the course of their performance of their functions. Generally, managerial decisions are divided into two broad areas programmed and non-programmed decision making. Although, Obi and Agwu (2017) identified eight types of decision making which include: Programmed decision, non-programmed decision, minor decision, major decision, routine decision, strategic decision, individual decision and group decision. Aniefiok (2016) in addition to the programmed and non-programmed decision earlier mentioned included creative decisions, Intermediary decisions**,** Appellate decisions**,** Generic decisions and Unique decisions. Nevertheless, for this study, we will concentrate on the two major types of decisions which are programmed and non-programmed decision making. The reason being that all the categorizations are subsumed in the two major types of decision- making.

Programmed Decisions

Programmed decisions are made to solve a structured problem or defined problem. Suffice it to say, it proffers solutions to simple, repetitive, routine, common and recurring problems. At times previous solutions are used to solve recurring problems. This perhaps explains why organizations develop decision rule, policies, programmes and procedures to solve recurring issues. In programmed decision making, the decision maker knows the problem, information and tools to use in solving the structured problems and can easily refer to them and utilize them. It is for a short-term and can be delegated to another staff or lower-level employee to solve using the mapped-out criteria and tools or the standard operating procedure (SOP). For instance, using existing procedures, policies and rules to treat or solve frequently and even anticipated problems in an organization that might be concerned with vacation leave, late comers to work, discipline of student and maternity leave request from the workers or issues concerning pay increment and promotion. Here, the decision maker can make it quickly by utilizing heuristics and satisficing techniques.

Non-programmed decisions

This is used to deal with unstructured and long-term as well as complex issues. These unstructured problems do not happen all the time. They do not have a set procedure or a set rules to follow or laid down rules to follow or offer solutions. solutions in place to solve them. Non-programmed decisions are one-off, poorly and poorly structured decisions. Based on the above, non-programmed decisions require a very careful and systematic step to be followed in order to achieve the organizational stated goals and objectives. This implies that, it requires a variety of other quality techniques. Managers are often assessed on their proficiency to apply creativity, and judgment to the solution of such problems and to make decisions in a logical, step-by-step manner. Oboegbulem and Onwurah (2012) in Uchendu and Akuegwu (2016 p.502) attest to this fact when they assert that, “there is need for creativity, initiative, experts, tolerance for ambiguity and critical skills”. Nevertheless, whether it is programmed or non-programmed decision the bottom line is that the two broad types of decision making go hand in hand, thus complement each other and are used in solving managerial problems and achieving the stated goals and objectives. What are the principles of effective decision making?

Principles or Doctrines of Effective Decision Making

1. Topic for the decision-making must be identified and clearly spelt out. It should not be ambiguous. This is in terms of the programmed and non-programmed decision-making issues whether it is routine or complex issues that requires already spelt rules to handle or the one that requires systematic collection of information and analysis as discussed here earlier.
2. Structure of the organization should be well known in terms of its functions /division of labour arrangement whether it is centralized where power and authority are rested on top (managerial cadres or top/fall echelons) of the organization. Or decentralized where employees are empowered; functions delegated to them whereby they are allowed to use their discretion to perform and also participate in decision making.
3. Organization vision, mission, goals and objectives should be explicit, specific and well written for better understanding and application at any point in time.
4. Having a good mindset that is agile is also necessary for proper deliberations that are objective than unresponsive subjective mindset that will influence the decision.
5. Appropriate involvement of the decision-maker is sacrosanct not only for the success of the decision but for him/her to learn, relearn and unlearn by rubbing minds with others involved in decision making in this twenty-first century the intricacies of decision making. Therefore, the decision maker presence, role and function cannot be compromised for anything as it is very vital in any organization setting.
6. Assessing the consequences of the alternative courses of action before selecting a choice is also essential in decision making so as to avert any error.
7. Examining the power or influence of a decision is also crucial in cost and dynamic of decision making so as to know the weight of such decision if taken on time before its acceptance.
8. Time management in terms of effective and efficient utilization of time is paramount and very expensive as it is one of the cardinal points in decision making because it is money
9. Organized information and effective communication that flows horizontally, vertically and diagonally among others with feedback is also important so as to guide against information overload; miscommunication and lack of communication.
10. Analysis of all alternative courses of action is very vital in effective decision making so as to avert choice error or wrong value judgment. This implies that their pros and cons have to be identified, listed out for proper analysis and weighed before selection of the very best options.

The next segment focuses on Decision environment/ condition of effective decision-making d**ecision**

Environment / Conditions of Effective Decision Making in Organization Setting

The conditions of making decision are known as the decision environment. Managers/Administrators among others are faced with four varying decision-making environment conditions which include; certainty; risk; uncertainty and under conflict.

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- **Decision making under certainty**: Here, the decision maker is aware of all available alternatives and their consequences and can therefore forecast with all assurance the outcome of the alternatives. This kind of decision making seldom fails and the decision maker makes correct decision. It is the best condition .it can be likened to when someone want to deposit money in a bank, one already knows the different banks interest rate changes and what will accrue to the money if deposited before deciding on which of the banks to patronize at that time. Although, it is hard for managers to see such condition because most organization operate in difficult situation and complex world of risks and uncertainties.
- **Decision making under risk environment:** In risk environment facts and information concerning action and their outcomes are flowing and requires the decision maker to determine or weigh the alternatives and their outcomes based on probability estimates. It is based on intuition, judgment, and experience and informed guessing. This presupposes that if the decision maker analyses and calculates well, he will excel while if he analyses wrongly will lose to the extent that it might affect him and the organization. There are chances of bad decision occurring because the decision maker depend seriously on creativity to proffer solution to managerial problem.
- **Decision making under uncertainty**: It is very common in real life situation because of turbulent risky condition the world is exposed to from to time. Here all the risk and alternatives as well as the consequences involved are not to the knowledge of the decision maker. He makes decision based on just few alternatives that he is aware of among others. This perhaps explains why intuition, judgment and experience are utilized in decision making process. Making decision under this environment is hard and can have mistaken as the case might be. More so, a manager cannot provide probability estimate under this environment because the decision maker does not know the outcome. In view of the environment, managers can make effective decision making by collecting enough relevant information before tackling it from the logical and rational angle. A good example of this environment can be seen during the Middle East war of 2003 between United States of America forces and Iraq which affected most business organization operating at that time.

Dimensions of decision-making processes

There are many dimensions of decision-making processes control in literatures but only the four crucial dimensions would be examined in this study which are as follows; Centrality, Formalization, Information and Confrontations.

- ✓ **Centrality dimension** shows the degree to which those at the top of organizational managerial level allows the lower-level employees to participate in decision making or the extent the subordinates were empowered to contribute or participate in decision making processes
- ✓ **Formalization** reveals the degree to which the decision-making processes follow the set-up standard in the decision-making processes.
- ✓ **Information dimension** shows how organized information were collected whether proper analysis and weighting were performed or not during the processes of collecting information.

Confrontation reveals the degree to which political process affects decision-making process that requires the manager/leaders /administrators to challenge or oppose it.

Cost and Dynamics of Effective Decision Making in Organization Setting

Cost and dynamics of effective decision-making deals with the science that integrate the element of environment, management, philosophy, logic, strategy, organizational behaviour, psychology, sociology, neurology while making decisions so as to achieve effective decision making (a positive outcome). This lies in the inherent intricacies and embodiments of decision making that need to be identified, information needed to be collected and analyzed. This will need to be compared and weighed systematically along with the various alternative courses of action and inaction using the necessary tools and techniques in the process of making a choice and value judgment. it is argued by Li and Liu (2014) that dynamic environments are characterized by speed, uncertainty and unpredictability in the behavior of competitors and customers. Consequently, in a dynamic environment, managers should seek more information to allocate appropriate resources, perform more sophisticated analyses, make timely decisions, and develop organizational flexibility based on the information (Oktemgil & Greenley, cited in Lieum & Nguyen, 2020). Hence, the ability to measure the costs and benefits of an option is crucial when individuals are faced with a decision that turns out to be satisfactory and national (Andreis, 2020).

In this regards decision making analysis tools and techniques such as artificial intelligence (AI), Quantitative Pros and Cons, Decision Matrix Analysis, Paired Comparison Analysis, Multi-voting, Modified Borda Count, The Four square Protocol and Cost-Benefit analysis, brainstorming technique, nominal group, Bain’s Rapid Framework , Delphi, Star bursting, Force Field , and devils advocacy techniques could be utilized for proper analysis and weighing among their other Functions for a positive result. It must be mentioned that, the resource costs of decision making were fundamental to Simon’s treatment of bounded rationality (Healey, Querbes & Bled, 2021). As Simon (1947; 1997: 256) noted: underlying all administrative decisions is a limitation “scarcity” of available resources. This is the fundamental reason why time and money are costs. Because they are limited in quantity, their application to one administrative purpose prevents the realization of alternative possibilities (Healey, et.al. 2021). In fact, knowing the costs represents a decisive factor for making decisions or planning future activities (Lepădatu, 2011). Understanding both the cost and dynamics of effective decision in terms of the pros and cons of the various alternatives (time, cost and value of the resources) using decision making tools and techniques involved among others will actually assist decision makers to feel protected and ready to face the outcome of any decision reached.

Decision-making is a dynamic process. In contrast to a popular static view of decision making, Dynamic decision making (hereinafter, DDM) characterizes choice as a closed-loop process representing the interaction between the environment and a decision maker (Forrester, 1961 and Gonzalez, 2021). A decision maker perceives information from the environment and transforms that information to find and create alternatives, to build preferences, and to evaluate options that lead to a choice (Gonzalez, 2021). An important part of evaluating alternatives during a decision process is the one related to assessing risk and uncertainty (Lepădatu, 2011). Maintaining the flexibility to successfully integrate these changes is crucial to business survival (Nickels; McHugh & McHugh 2005p.522).

The Three Analytic Approaches of Dynamics of Decision-Making

This reveals the analytic approach that decision makers adopt or utilize during the evaluation of alternative courses of action. The decision maker might use these three approaches; Aided-

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analytic approach; Unaided and non-analytic approach.

- **Aided analytic approach** is when decision makers logically and objectively utilize tools such as calculators, computers and mathematical equations among others to analyze and assess alternatives for effective decision or positive output.
- **Unaided –analytic** approach involves systematically comparing alternatives, but the analysis is limited to evaluating information that can be directly processed in his or her head (Kreitner, Kinicki & Buelens, 2002p.393). In this case, computers among others are not utilized in decision making.
- **Non-analytic approach** involves making a simple rule to follow in advance or to guide before making the decision such as tossing a coin to make a decision. The conventional ways of doing it is as it pertains to the conservative type of rigid compliance to rules or instructions in manual form without shifting ground.

Decision making will continue to evolve towards an adaptive approach with an abundance of tools and techniques to improve both the praxis and practice of decision-making dynamics (Barbour, 2020). Although, judgment, discretion, collaborations are fundamental to effective decision making.

Dynamics of Decision making

It is important to note that the dynamics of decision-making is also sharing part of science and part of arts. Understanding the three dynamics of decision making is vital because they affect the science aspect of decision making. These three dynamics approach include; **Contingency; Decision making styles and Escalation of commitment**.

1. **Contingency approach implies** that, all decisions by managers/leaders /administrators will be affected (if not controlled) by the contingencies of a given situation (Gordon, 2021). This implies that, the type of decision-making approach that works in a specific organization is contingent upon situation and its variables as it also determines the decisional style to utilize.
2. **Decision making styles or approach** adopted by the decision maker depends on his or her insightfulness and motivation to tasks /problems and people at large. This is in terms of the decision maker value orientation to duties, works, structures, uncertainty and his attitude towards social life and people in general. In this stance, joining the two dimensions of value orientation and broadmindedness for uncertainties will result to the four styles of decision making which are directive, analytical, conceptual and or behavioural styles that affect or determine individual's decision-making approach. Although there is no one best style to adopt as all complement each other.
3. **Escalation of Commitment;** This is a situation whereby one continuously insists on a particular course of action irrespective of the fact that it is unproductive or unsuccessful instead of exploring other novel areas for opportunities to triumph. A vivid example is when one's marriage is not working out again for more than a decade because there is no love between the two partners instead of parting ways they will continue to forge ahead until when the inevitable happens either one of them will stab or kill the other person. This ordinarily would have been prevented rather than allowed to escalate if the persons involved had known when to call it quit. Another scenario is putting money on a business that is not flourishing for over a decade instead of selling it off than hoping that one day it will bounce back but the reverse continuously was the case. The reason for this escalation of commitment

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ranges from psychological/social reasons; institutional reasons; task features characteristics and political pressures. The psychological and social influence might be due to the individual motivations, peer pressure, self-image defense (self-esteem of a person) and saving one's face from blames or laughter from other people. The institutional reasons might be due to lack of effective communications, organizational sluggishness to change and partisan politics. Other reasons might be due to huge investment already in the task features and also external political pressures from the environment.

Steps in Cost and Dynamic of Effective Decision-Making Process in Organization Setting

Step 1. Identify and define the problem (an opportunity, a missing link, a need or crises) you want to make decision on; A step of collecting relevant information, processing it and coming out with a précised problem to proffer solution to in these steps below.

Step 2. Generate information or identify alternative courses of action (there is more than one solution to a problem); it involves internal sources such as doing self –assessment/calculations functions and external sources such as through books, people, online.

Step 3. Identify and list all thinkable, anticipated alternatives /consequences and evaluate these alternatives. It is the period of assessing the costs, benefits, time frame of completion, its suitability and ethical standard of the alternatives. This is in relation to its effectiveness in solving the problem and its efficiency in terms of its reduced cost to the organization. Here, decision making tools and techniques such as Cost Benefit analysis tool can be considered and utilized to assess the estimated cost and potential benefit, opportunity cost of the project and anticipated consequences in view in order to be able to enter the next step.

Step 4. Ponder and weigh the alternatives starting from the very first step to this particular step so as to be able to detect and identify the one that has the higher prospects out of others based on its worth system to attaining the goals and objectives.

Step 5. Select the best preferred course of action (the one that seems to be the best in solving the problem at a reduced cost is chosen. This is where the decision model such as classical and behavioural among others comes into play because it is the real choice which is decision itself.

Step 6. Implement the chosen alternative course of action (it is a stage of testing the decision because sound decisions can fail, if the employees or rightful people are not involved. Aside, the manager should be ready to handle those people who don't want change if the decision is a revolutionary.

Step7. Evaluate the result of the decision (it involves checking the results obtained with what is expected to know; whether it is in order or there is a mistake so that it can be corrected on time.

Step 8. Follow up/ Feedback: To determine whether the decision taken solved the problem or else there would be the imperative to examine the whole steps so as to derive an effective decision.

Importance of Cost and Dynamics of Effective Decision Making

1. It assists in the accomplishment of goals and objectives within or before the stipulated timeline and place. This is achieved by utilizing the available resources such as men, money, methods, machines, materials and markets (6Ms of Management) judiciously and prudently along with decision making tools and techniques in identifying problem; collecting organized

information and systematically analyzing, weighing the pros and cons to arrive at good value judgment.

2. It helps set specific objectives, create action plans, work out organizational structure, motivate employees and adopting new innovations.

3. It serves as a motivation to everyone in the organization settings (both the internal and external customers) due to the provisions of inclusive framework and guidelines of operations, organization, participatory nature and delegation of functions as well as the quality of goods and services it afforded in the organization setting.

4. It minimizes duplication of effort and wastages due to the prudent and judicious utilization and placement of both the human and material resources in their rightful positions and places and on time thereby reducing cost in all ramifications.

5. It is the hallmark of any high performing organization setting due to the fact that effective decision-making affects directly careers, vocation, education, business, prospects, remuneration and job contentment.

6. Effective decision making revitalizes, reinvigorates, enhances and sustains man and his organization to be able to make wise choice and value judgment.

7. It enhances the effective and efficiency of the work force as well as the standards of quality service to customers (within and outside the organization) and society at large.

8. It is a crucial component for determining organization performance and successes hence no organization can survive without it in place.

9. It assists in the socio-economic growth and development of any country because no country will thrive without effective decision making. Likewise, no human organization will attain its goals and objectives productively without effective decision making.

10. Cost and dynamics of effective decision making not only assist in the choosing of the best options from the various alternatives but also in the assessment of the overall managerial activities and functions using the various tools and techniques that the knowledge Technology, competencies and digital economy has made available to organizations.

11. All managerial functions of planning, organizing, staffing, directing, coordinating, reporting and budgeting (POSDCORB) involves effective decision making to function and excel. The same is applicable to other departments of the organization such as human resources, marketing, production and finance all required it to excel. It indicates that the decision-making is spread over many areas of the organization (Gartner, 2021)

12. Taking decisions in coordination is essential in order to ensure unity of action. More so, control depends on how the standard should be laid down, it must decide how deviations are to be corrected, how the principles are to be defined, and how instructions are to be given.

We now turn to the decision-making style and approaches.

Decision making style approaches are as follows;

- ✓ **Directive style**
- ✓ **Analytical style**
- ✓ **Conceptual style and;**

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✓ **Behavioral styles**

a. **Directive style:** managers/leaders (decision makers) are preoccupied or so much concerned with work/task activities that affect them in decisions making. They are action and result oriented hence focused on job performance. Although, they are systematic, efficient, logical when they are proffering solution to problems but still dictatorial and enjoy exercise of power to control activities.

b. **Analytical style**: Managers/leaders (decision makers) with this style examine the pros and cons of information or alternative course of action. They are cautious in making decisions especially with problems of uncertainties and ambiguity. They don't jump into conclusion without analyzing the information are prone to being autocratic.

c. **Conceptual style:** people in this category takes risks and have creative thinking of examining issues thoroughly so as to proffer solutions to a problem or trouble spot. They have high concern for obscurities/ uncertainties and emphasis on social aspect of work and people.

d. **Behavioural styles**: Managers/Leaders and Administrators that possess this style or approach are supportive, suggestive and love social interactions as well as relating with people. They are soft to people and hardly respond to people in a negative way or affirmation. To this end they cannot decide on difficult issues.

What are the traps or errors that affect effective decision making?

Traps or Errors that affect the effective decision making

The behavioral predispositions seen as traps or mistakes / errors by behavioural scientist that affect the quality of decision making include: Rules of thumb or heuristics; framing bias; overconfidence bias; hindsight bias; anchoring bias; Sunk costs error; Psychological bias; Time bias and Pressure of time.

Availability Heuristics: Here, rare and catastrophic events typically receive a great deal of media attention, which leads to heuristics such as an over estimation of possibility. Here managers or leaders /administrators utilize "rule of thumb" apart from their own behavioural style to make decision which can augur well in complex and ambiguous information but can result to inaccuracies and prejudices during the assessing and judging of information.

Framing bias: This can be beneficial or harmful in any human organization setting. As presented, collected information can be assessed in a positive way or in a negative manner depending on one's behavioural perceptions. This is due to partiality and narrow-mindedness that exist in negative framing biases while beneficial when presented collected information is in positive affirmation. Robinson, et.al.2013p. 98) opine that, "framing bias happens when decision makers select and highlight certain aspects of a situation while excluding others".

Overconfidence is another trap or error in effective decision making as people tend to have too much assurance of oneself thereby overestimating the correctness of their decisions or performance and think that one knows it all or is the custodian of knowledge. Where in actual fact, it is when well analysis of the situation and the mental ability of choosing the best options of the alternatives and sincere input that will assist in reducing this error.

Hindsight bias: it is the tendency for decision makers to falsely believe that they would have accurately predicted the outcome of an event once that outcome is actually known (Robins, et. al.

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2013 p.99).

Anchoring effect: This shows when a decision maker fixates on initial information as a starting point and then, once set, fail to adequately adjust for subsequent **i**nformation**"** **(**Robins, et al. 2013p.98).

Sunk cost errors: This occurs when decision makers are not mindful of the fact that the present choices cannot remedy or correct the previous ones.

Psychological biases: This occurs when decision makers allow their idiosyncratic biases or personal feelings/emotions to interfere with objective decision making.

Pressures of time: These affect the quality of decision making. At times the exigencies of the office and elsewhere can make a manager/leader not to do the needful of researching to collect the appropriate information and materials and will speedily rush to the alternatives of course of action to make a choice without proper analysis and weighing of information. This in the long run will affect the decision-making processes. There is the need for accurate time management.

Effective Decision-making models are as follow;

1. Rational comprehensive model (Classical Theory)
2. the satisficing model (Administrative model)
3. the incremental model
4. The mixed scanning models and;
5. Garbage can Model

1. Rational comprehensive model

It focuses on rational and optimal decisions. It guides and clarifies fundamental decisions on how managers can utilize rational and logical decision making for a good value judgment. This is the best known instructive and widely acceptable theory popularized by scholars despite its criticism because it identifies important modules of a multifarious process. This model assumes that decision makers gather perfect information available at no cost, use perfect rationality, and arrive at utility maximizing outcomes. (Mwangeka, 2020). A utility maximizing outcome is one that provides the decision maker with the best possible set of outcomes. (Mwangeka, 2020). It has the following steps;

1. identification of both the internal and external situation to ascertain the nature of the problem;
2. clarification of goals and objectives;
3. creating alternative solutions which implies critically looking out for the paths of action available to produce and achieve the goals and objectives identified and what other alternatives is available to resolve the problem;
4. evaluation of the costs and benefits /consequences of all alternatives investigated;
5. comparisons of the cost and benefits/consequences of all alternatives, and;
6. Choice of the best alternative with the least cost but with the maximum benefit. The result is a rational decision making that is one that most effectively achieves a given end.

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Criticism of Rational Comprehensive theory

1. It is unrealistic in terms of the demands it makes on the decision maker. This is due to the features of the model that the decision maker will have enough time and all the available information for dealing with the problem as well as being able to create and analyze the consequences of the various alternatives. Suffice it to say that, it assumed that the decision maker is very well-informed and a calculative human being.
2. It is hard for human beings to pursue objectives in a rational and consistent manner. That was why Charles Lindblom is unhappy and opined that decision makers are not faced with concrete, clearly defined problems.
3. Policy makers are not motivated to make decisions on the basis of societal interest or public interest. They try to maximize their own reward in terms of power, status, and money.
4. Again, there are many hindrances in collecting all the information needed.
5. Decision makers themselves have their own values which might conflict with organizational values. Thus, it will result to the problem of value conflict.
6. Decision makers are not machines or likely to give a cost benefit analysis as emphasized by this theory.

2. The Satisficing models

The term satisfice was propounded by Herbert Simon from satisfy and suffice in his book titled 'Administrative Behaviour'. Today's manager is acting within what Simon called bounded rationality. The purpose of Bounded rationality is to provide a satisficing outcome. This is an outcome of lesser quality than a utility maximizing outcome. (Mwangeka,2020). This means that there are boundaries or hindrances that exist in any problem that can affect the manager like individual limits, cost, technology, policies among others. It has the following features;

- ✓ It is an essential part of the bounded rationality approach
- ✓ It is a reaction against the rational model though similar to rational decision making.
- ✓ It means choosing the first alternative that meets one's minimum criteria thereby saving time and effort.
- ✓ the modern manager satisfices instead of attempting to maximize which means makes a choice out rightly with the available alternatives instead of looking out for all possible alternatives; He is interested in solutions that satisfies his aspirations not in economic rationality;
- ✓ Managers select an upright solution that is satisfactory and can solve the problem and not necessarily looking out for the optimal solution to the problem or issue at stake;
- ✓ A manager seldom seeks optimum solution, but attempts to reach satisfactory solution to the problem at that hand;

3. Incremental model

Charles Lindblom (1970) popularized the incremental model in his book titled 'A strategy of Decision'. It is referred as disjointed incrementalism and less demanding. His theory can be summarized as thus,

- the selection of goals or objectives and the means of attaining the objectives are seen as clearly related;
- the decision maker should consider only some of the alternatives and their consequences and make choice in order to solve the problem;
- there is no single or simple approach to decision making because the solution is open ended;
- there is no right solution or single decision for a problem;
- Decisions are modifications of existing policies.

Therefore, decision makers will consider few alternatives and their consequences and make a choice of alternatives that solves the problem and should be an addition of earlier decisions; it is a continuous exercise that is against radical changes in government policies; it is based on the view that every policy must be incremental to an existing policy. It guides and explains incremental decisions.

Merits of incremental theory

- ✓ It focuses on continuity of policies rather than on discarding government policies by new government;
- ✓ It is easy to carry people along because it focuses on incremental theory;
- ✓ Every policy must be incremental to an existing policy and as such will not result to policy shocks or public resentments.

Criticism of incremental theory

- It was accused of being too conservative and as an apostle of maintaining the status quo;
- The dynamic nature of the world today together with evolutionary changes needs radical changes and not evolutionary policies that will slow the pace of events and actions;
- It failed to explain the brain behind the sudden changes in government policies which is another hindrance;
- Amitai Etzioni gave the following criticism against incremental decision theory as follows;
- Decisions reached by incremental decision makers would not represent the masses but the most powerful individuals and groups in the society;
- Neglect of the basic societal innovations because it focuses mainly on short run; and;
- It cannot address fundamental decisions like in war time.

Because of these limitations and the criticism being unrealistic, impracticable and undesirable, Amitai Etzioni identified the fourth approach as Mixed Scanning.

4. Mixed Scanning Theory

This theory was propounded by Amitai Etzioni in reaction to rational and incremental theory;

- It is a mixture of both models in decision making which can be applied at different stages of decision-making process;
- The decision maker has to assess the nature of the decision and know the model that best serves the situation.

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5. Garbage Can Model

This theory is against the rational models' sequential steps models. This model emphasizes the fact that decision emanates from a complex interaction between four independent variables streams of events; problems, solutions, participants and choice opportunities (Kreitner, et.al. 2002p.390.). It is these four streams that led to decision. It basically portrays the complex, ambiguous environment in which managers often make decisions with a lot of uncertainty (Mwangeka, 2020). Therefore, organizational decisions making is sloppy and haphazard in nature (Kreitner, 2002). The garbage can model assumes that no organizational process for finding a solution to a problem exists and that decision-makers are disconnected from problems and solutions (Bugaenko and Allison,2021. it is history rather than innovation that drives this approach. The paradoxical nature of the model contradicts the rational sequential approach to decision making. The model argues that decision making occurs when four independent variables mentioned above interact to result to decision -making. It is not a normative model, one which prescribes how one ought to make decisions. It is not an ideal model that explains how one ought to make decisions, but rather a symbol that attempts to explain how people make decisions.

In conclusion, decision making is very important in an organization setting. Just as air is essential for living, a good decision is the essential impetus for organizational effectiveness. In this study, the study has attempted to conceptualize and trace the history of decision making in an organization. It discusses ways, steps and principles for effective decision making and concludes with approaches to effective decision making as popularized by various scholars.

Recommendation

Organizations should invest enough resources in research and development to sharpen the skills required for efficient and effective decision making.

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