

### 3.2.2 Understanding management decision making

Content	Additional information
The value of decision making based on data (scientific decision making) and on intuition	Scientific decision making should include understanding and interpreting decision trees and calculating expected value and net gains. Decision making to include an understanding of: <ul style="list-style-type: none"><li>• risks</li><li>• rewards</li><li>• uncertainty</li><li>• opportunity cost.</li></ul>
The use and value of decision trees in decision making	
Influences on decision making	Influences on decision making to include: <ul style="list-style-type: none"><li>• mission</li><li>• objectives</li><li>• ethics</li><li>• the external environment including competition</li><li>• resource constraints.</li></ul>

### 3.2.3 Understanding the role and importance of stakeholders

Content	Additional information
The need to consider stakeholder needs when making decisions	Stakeholder mapping: stakeholder power and interest.
Stakeholder needs and the possible overlap and conflict of these needs	
Influences on the relationship with stakeholders	
How to manage the relationship with different stakeholders	Managing the relationship with different stakeholders includes communication and consultation.

## 3.2.2 Understanding management decision making

### Content

Additional information The value of decision making based on data Scientific decision making should include (scientific decision making) and on intuition understanding and interpreting decision trees and calculating expected value and net gains. Decision making to include an understanding of:

## **risks rewards uncertainty**

opportunity cost. The use and value of decision trees in decision making Influences on decision making

Influences on decision making to include: • mission objectives • ethics

the external environment including competition resource constraints.

## **3.2.3 Understanding the role and importance of stakeholders Content**

Additional information The need to consider stakeholder needs when Stakeholder mapping: stakeholder power and making decisions

**interest. Stakeholder needs and the possible overlap and conflict of these needs Influences on the relationship with stakeholders How to manage the relationship with different Managing the relationship with different stakeholders stakeholders includes communication and consultation.**