

Chapter 2

Multi-Criteria Decision Analysis for Strategic Decision Making

Gilberto Montibeller and Alberto Franco

Abstract In this chapter we discuss the use of MCDA for supporting strategic decision making, particularly within strategy workshops. The chapter begins by exploring the nature of strategic decisions and the characteristics of the strategic decision making process. Specifically, we examine the technical issues associated with the content of strategic decisions, and the social aspects that characterise the processes within which they are created. These features lead us to propose a number of adaptations to the standard MCDA approach if it were to be used at a more strategic level. We make suggestions on how to implement these proposals, and illustrate them with examples drawn from real-world interventions in which we have participated as strategic decision support analysts.

2.1 Introduction

A strategic decision has been defined as one that is “important, in terms of the actions taken, the resources committed, or the precedents set” [48] (p. 126). Strategic decisions are “infrequent decisions made by the top leaders of an organisation that critically affect organizational health and survival” [18] (p. 17). Furthermore, the process of creating, evaluating and implementing strategic decisions is typically characterised by the consideration of high levels of uncertainty, potential synergies between different options, long term consequences, and the need of key stakeholders to engage in significant psychological and social negotiation about the strategic decision under consideration.

Gilberto Montibeller
Department of Management, London School of Economics, Houghton Street, London, WC2A 2AE, UK, e-mail: g.montibeller@lse.ac.uk

Alberto Franco
Warwick Business School, University of Warwick, Coventry CV4 7AL, UK, e-mail: alberto.franco@wbs.ac.uk

Chapter 2 Multi Criteria Decision Analysis For Strategic

**Kemper E. Lewis, Wei Chen, Linda C.
Schmidt**



Chapter 2 Multi Criteria Decision Analysis For Strategic:

Strategic Approach in Multi-Criteria Decision Making Nolberto Munier,Eloy Hontoria,Fernando

Jiménez-Sáez,2019-01-29 This book examines multiple criteria decision making MCDM and presents the Sequential Interactive Modelling for Urban Systems SIMUS as a method to be used for strategic decision making It emphasizes the necessity to take into account aspects related to real world scenarios and incorporating possible real life aspects for modelling The book also highlights the use of sensitivity analysis and presents a method for using criteria marginal values instead of weights which permits the drawing of curves that depicts the variations of the objective function due to variations of these marginal values In this way it also gives quantitative values of the objective function allowing stakeholders to perform a comprehensive risk analysis for a solution when it is affected by exogenous variables Strategic Approach in Multi Criteria Decision Making A Practical Guide for Complex Scenarios is divided into three parts Part 1 is devoted to exploring the history and development of the discipline and the way it is currently used It highlights drawbacks and problems that scholars have identified in different MCDM methods and techniques Part 2 addresses best practices to assure quality MCDM process Part 3 introduces the concept of Linear Programming and the proposed SIMUS method as techniques to deal with MCDM It also includes case studies in order to help document and illustrate difficult concepts especially related to demands from a scenario and also in their modelling The decision making process can be a complex task especially with multi criteria problems With large amounts of information it can be an extremely difficult to make a rational decision due to the number of intervening variables their interrelationships potential solutions that might exist diverse objectives envisioned for a project etc The SIMUS method has been designed to offer a strategy to help organize classify and evaluate this information effectively

Using Multi-Criteria Decision Analysis in Natural Resource Management Tony Prato,2017-03-02

Providing useful insights on the use of Multi Criteria Decision Analysis MCDA in natural resource management this book examines a number of empirical applications for several countries and a variety of natural resources It is shown that using MCDA in the management of water forestry wetland and other natural resources can substantially improve the design and implementation of natural resource and environmental policies Stakeholder involvement is also an important determinant of successful resource management and MCDA provides a useful and effective framework for getting stakeholders involved in resource management decisions Using Multi Criteria Decision Analysis in Natural Resource Management gives in depth analysis of the potential problems in applying these techniques including difficulties eliciting required information lack of suitable measures for environmental variables and the need to develop innovative methods to simplify the use of MCDA

Multiple Criteria Decision Analysis Valerie Belton,Theodor Stewart,2012-12-06 The field of multiple criteria decision analysis MCDA also termed multiple criteria decision aid or multiple criteria decision making MCDM has developed rapidly over the past quarter century and in the process a number of divergent schools of thought have emerged This can make it

difficult for a new entrant into the field to develop a comprehensive appreciation of the range of tools and approaches which are available to assist decision makers in dealing with the ever present difficulties of seeking compromise or consensus between conflicting interests and goals i.e. the multiple criteria. The diversity of philosophies and models makes it equally difficult for potential users of MCDA i.e. management scientists and/or decision makers facing problems involving conflicting goals to gain a clear understanding of which methodologies are appropriate to their particular context. Our intention in writing this book has been to provide a comprehensive yet widely accessible overview of the main streams of thought within MCDA. We aim to provide readers with sufficient awareness of the underlying philosophies and theories, understanding of the practical details of the methods and insight into practice to enable them to implement any of the approaches in an informed manner. As the title of the book indicates, our emphasis is on developing an integrated view of MCDA which we perceive to incorporate both integration of different schools of thought within MCDA and integration of MCDA with broader management theory, science and practice.

Advanced Studies in Multi-Criteria Decision Making Sarah Ben Amor, Adiel Teixeira de Almeida, Joao Luis de Miranda, Emel Aktas, 2019-12-11. With contributions from some of the top academics and scientists in the field, *Advanced Studies in Multi-Criteria Decision Making* presents an updated view of the landscape of Decision Sciences, current research topics, the interaction with other sciences and fields, as well as the prospects and challenges at an international level. Given that Decision Sciences are recognized today as indispensable for confronting the major societal challenges in science and technology, this book would be of interest to decision makers, managers and researchers from academia and industrial services companies that would like a fresh insight into MCDM. Features: Integrates a wide range of scientific fields with a general reader approach including applied researchers from the social business enterprise sciences. Suitable for academics and professionals. Presents a broad coverage of MCDM tools either in industry or in services companies and systems. Provides a fresh overview on MCDM studies promoted by prestigious R & D institutions.

Decision Support Systems for Risk-Based Management of Contaminated Sites Antonio Marcomini, Glenn Walter Suter II, Andrea Critto, 2008-12-16. *Decision Support Systems for Risk Based Management of Contaminated Sites* addresses decision making in environmental risk management for contaminated sites, focusing on the potential role of decision support systems in informing the management of chemical pollutants and their effects. Considering the environmental relevance and the financial impacts of contaminated sites all over the post industrialized countries and the complexity of decision making in environmental risk management, decision support systems can be used by decision makers in order to have a more structured analysis of a problem at hand and define possible options of intervention to solve the problem. Accordingly, the book provides an analysis of the main steps and tools for the development of decision support systems, namely environmental risk assessment, decision analysis, spatial analysis and geographic information system indicators and endpoints. Sections are dedicated to the review of decision support systems for contaminated land management and for inland and coastal waters.

management Both include discussions of management problem formulation and of the application of specific decision support systems This book is a valuable support for environmental risk managers and for decision makers involved in a sustainable management of contaminated sites including contaminated lands river basins and coastal lagoons Furthermore it is a basic tool for the environmental scientists who gather data and perform assessments to support decisions developers of decision support systems students of environmental science and members of the public who wish to understand the assessment science that supports remedial decisions

Climate Change Adaptation in Practice Philipp Schmidt-Thome, Johannes Klein, 2013-04-17 Climate change adaptation is increasingly recognized as complementary part to climate change mitigation Climate change affects sea level the extent of flood prone areas and precipitation patterns among many others To adapt to these changes the tasks of municipalities and cities are to implement policies and strategies for changes in land use and coastal management as part of their future development It is of vital importance to address the uncertainties of climate change scenarios when proposing adaptation measures that are socially viable and economically reasonable The decision making process promoted here is based on scientific excellence as well on an integrated communication process This book provides a comprehensive overview of key elements required for effective analysis and assessment of climate change impacts economic cost benefit analysis communication processes and creation and transfer of knowledge governance issues and implementation of related policies It describes the results achieved by the BaltCICA www.baltcica.org project whose contributors come from the scientific and public administration communities The regional cooperation has led to the implementation of climate change adaptation in several case studies The BaltCICA project developed concepts methodologies and tools for climate change adaptation that can be translated across other global regions Scientists and students working on the development of climate change and adaptation strategies public administrators in the related fields on local regional and state level including environment water management civil defense as well as professionals working with adaptation technologies including engineering technological solutions urban planning agencies and construction will value this innovative book

Analytical Decision-Making Methods for Evaluating Sustainable Transport in European Corridors Isabella M. Lami, 2014-07-26 Eurocorridors are characterized by intensive transport flows and dynamic patterns of establishment and household locations They are also considered the backbones of powerful spatial and economic forces in the areas that connect urban regions One of the main difficulties in the spatial planning of eurocorridors has been the need to engage in different types of collective action Such an approach can be extremely challenging in practice useful to researchers in the field and to professionals as well In the light of this the book's main objectives are To define the problem by analyzing the key features which include freight and passenger transport policies and issues the territorial context with its geographical social economic and cultural aspects the plurality of subjects with different aims and resources and the lack of homogeneous information To illustrate assessment models and evaluation frameworks MCDA Discrete Choice Analysis Collaborative

Assessments Geovisualization Technologies in theoretical terms and by the use of case studies Handbook of Clean Energy Systems, 6 Volume Set Jinyue Yan, 2015-06-22 The Handbook of Clean Energy Systems brings together an international team of experts to present a comprehensive overview of the latest research developments and practical applications throughout all areas of clean energy systems Consolidating information which is currently scattered across a wide variety of literature sources the handbook covers a broad range of topics in this interdisciplinary research field including both fossil and renewable energy systems The development of intelligent energy systems for efficient energy processes and mitigation technologies for the reduction of environmental pollutants is explored in depth and environmental social and economic impacts are also addressed Topics covered include Volume 1 Renewable Energy Biomass resources and biofuel production Bioenergy Utilization Solar Energy Wind Energy Geothermal Energy Tidal Energy Volume 2 Clean Energy Conversion Technologies Steam Vapor Power Generation Gas Turbines Power Generation Reciprocating Engines Fuel Cells Cogeneration and Polygeneration Volume 3 Mitigation Technologies Carbon Capture Negative Emissions System Carbon Transportation Carbon Storage Emission Mitigation Technologies Efficiency Improvements and Waste Management Waste to Energy Volume 4 Intelligent Energy Systems Future Electricity Markets Diagnostic and Control of Energy Systems New Electric Transmission Systems Smart Grid and Modern Electrical Systems Energy Efficiency of Municipal Energy Systems Energy Efficiency of Industrial Energy Systems Consumer Behaviors Load Control and Management Electric Car and Hybrid Car Energy Efficiency Improvement Volume 5 Energy Storage Thermal Energy Storage Chemical Storage Mechanical Storage Electrochemical Storage Integrated Storage Systems Volume 6 Sustainability of Energy Systems Sustainability Indicators Evaluation Criteria and Reporting Regulation and Policy Finance and Investment Emission Trading Modeling and Analysis of Energy Systems Energy vs Development Low Carbon Economy Energy Efficiencies and Emission Reduction Key features Comprising over 3 500 pages in 6 volumes HCES presents a comprehensive overview of the latest research developments and practical applications throughout all areas of clean energy systems consolidating a wealth of information which is currently scattered across a wide variety of literature sources In addition to renewable energy systems HCES also covers processes for the efficient and clean conversion of traditional fuels such as coal oil and gas energy storage systems mitigation technologies for the reduction of environmental pollutants and the development of intelligent energy systems Environmental social and economic impacts of energy systems are also addressed in depth Published in full colour throughout Fully indexed with cross referencing within and between all six volumes Edited by leading researchers from academia and industry who are internationally renowned and active in their respective fields Published in print and online The online version is a single publication i e no updates available for one time purchase or through annual subscription **Supply Chain Management and Logistics in Emerging Markets** Hugo Tsugunobu Yoshida Yoshizaki, Christopher Mejia-Argueta, Marina Guimarães Mattos, 2020-11-19 This edited book presents 18 papers on Supply Chain Management and Logistics in Latin America which

emerged from the second SCALE Latin American Conference in 2018 The collection covers a variety of relevant topics in SCM L for the region and also addresses its lack of cases and applied examples *Strategic Decision Making* George Wright,2001-12-21 Good decision making is crucial to good management and successful strategic planning Sadly the decision making capabilities within organisations are often poor Using a fascinating and very readable combination of psychological theory pencil and paper thought problems and material from contemporary media George Wright demonstrates why high profile strategic disasters occur and how to prevent your own organisation from making similar mistakes Case studies include Marks Spencer Dyson Baring s Bank and the Millennium Dome **California Water Plan Update 2005: Strategic plan** ,2005 *Systematic Analysis in Dispute Resolution* Stuart S. Nagel,Miriam K. Mills,1991-08-30 Editors Nagel and Mills along with their contributors explore the theory and practice of this technique They demonstrate how to clarify understand and develop the various options available under alternative dispute resolution and how to evaluate the probable outcomes

Global Information Technologies Felix B. Tan,2008 This collection compiles research in all areas of the global information domain It examines culture in information systems IT in developing countries global e business and the worldwide information society providing critical knowledge to fuel the future work of researchers academicians and practitioners in fields such as information science political science international relations sociology and many more Provided by publisher

Cost-benefit and Multi-criteria Analysis for New Road Construction ,1996 **The Practice of Forward-looking Transport Policy Assessment Studies** Jan Anne Annema,2008 *Risk and Decision Analysis in Projects* John R. Schuyler,2001 Some of Schuyler s tried and true tips include The single point estimate is almost always wrong so that it is always better to express judgments as ranges A probability distribution completely expresses someone s judgment about the likelihood of values within the range We often need a single value cost or other assessment and the expected value mean of the distribution is the only unbiased predictor Expected value is the probability weighted average and this statistical idea is the cornerstone of decision analysis Some decisions are easy perhaps aided by quick decision tree calculations on the back of an envelope Decision dilemmas typically involve risky outcomes many factors and the best alternatives having comparable value We only need analysis sufficient to confidently identify the best alternative As soon as you know what to do stop the analysis Be alert to ways to beneficially change project risks We can often eliminate avoid transfer or mitigate threats in some way Get to know the people who make their living helping managers sidestep risk They include insurance agents partners turnkey contractors accountants trainers and safety personnel *Evolutionary Dynamics and Sustainable Development* Norman Clark,Francisco Perez-Trejo,Peter Murray Allen,1995 This major book begins with a critical evaluation of conventional economic approaches to development planning and then explores how modern general systems theory can show economic development as a process of structural change The authors then develop a model which they explore through case studies of both Senegal and Crete Decision Making in Engineering Design Kemper E. Lewis,Wei Chen,Linda C.

Schmidt,2006 Provides examples of effective application of decision based design theory and practice in decision based design insights on handling preferences handling uncertainty distributed design demand modeling validation and other issues and end of chapter exercise problems to facilitate learning **Defence Management** ,1998 **An Analysis of Decision Making Tools for Assessing Corporate Real Estate Portfolios** Seokhwan Choi,2005

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