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Effective Management Decision Making and Operational Effectiveness in Nigeria

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This study sought to evaluate the imperatives of effective management decision making on operational effectiveness in Nigeria. Despite different models of decision making on effective management decision incorporates problem identification; data gathering, communication, ethical standards, management commitment and implementation. There is evidence in the literature of operational failures due to lack of ethical standards in management decision making as well as credible evidence to support the hypothesis that effective management decision making is critical to enterprise survival. The exploratory research method was used for the study. Data were generated through primary and secondary sources. Through data analysis it was found that effective management decision making has significant positive relationship with operational effectiveness. On the basis of this result, it was among others, suggested that data about important decisions should be communicated to top management by the company to enhance the efficacy of management decisions.

Keywords: Murthy effect, Management commitment, Problem identification, Ethical standards, Data gathering, Communication, Implementation.

Introduction

Decision making as part of the management process reflects that management retains responsibility for the success or failure of the enterprise. Management decision making is the process of identifying problems and opportunities and resolving them in the most appropriate manner by managers. According to Gomez-Mejia and Balkin (2002) management decisions contribute to or hinder the future success of an enterprise. They suggest that management decisions can be made by managers, teams, or individual employees depending on the scope of the decision and the design and structure of the organization. Management decision-making therefore involves both the techniques, and processes of problem identification and ensuring that whatever that is not under unique control is put in the proper perspective and then working out and implementing the process or procedure that will make work to proceed smoothly and effectively. Frequently, typical management decision making comes under uncertainty, risk, conflict, among others. Management decisions under any conditions and whether it is operational, programmed or nonprogrammed are usually made so as to enhance operational effectiveness (OE). The quest for productivity, quality and profitability make quality management decision making imperative for competitiveness and effectiveness. According to Porter (1996) OE means performing similar activities better than rivals perform them. He asserts that OEincludes but is not limited to efficiency. It rather refers to any type and number of practices that allow the enterprise or organization to make use of its resources in the best ways possible. He insists that OE reflects that management is able to translate tools and techniques into gains and sustainable profitability which is the basis of superior performance. To make effective decisions, management need time to understand the problem and develop creative solutions. Since decision-making is laden with uncertainty management should be proactive in planning activities and priorities so that enough time is allowed for good and effective decisions to be made: Decision making process involves the combination of rational and socio-psychological factors, which can be said to be irrational because they do not lend themselves to scientific analysis. To be effective therefore, management decision making concentrates on the rational factors that suggest how decision should be made. Despite the various steps and models in decision making, including the Garbage can model, it is recognized that only the effective decision is required for OE. According to Nelson and Quick (2003) the success of any organization depends on management ability to make effective decisions. They suggest that an effective decision is timely, is acceptable to the people affected by it, and meets the desired objective. According to Akanwa (2003) the world is not created in such a way that everything runs according to plan all the time therefore

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management is left with no other option then to find solutions to problems by taking decisions to stay above competition or to come out of financial difficulties. Effective decision making is necessary for sound financial management which is an important element in operational effectiveness. According to Nzotta (2002) in an emerging society like Nigeria corporate financial decisions are of great importance to business and management in view of the crucial role finance plays in the growth of the business firm and the economic development process (Mondy and Premeaux, 1993, Agulanna and Madu, 2003). Effective management decision making is an indispensable ingredient for enterprise effectiveness. Because management will increasingly have to decide on the right size for a business, the size that fits its technology, its strategy and its markets. Drucker (1993) opines that this is both a difficult and a risky decision and the right answer is rarely the size that best fits a management ego.

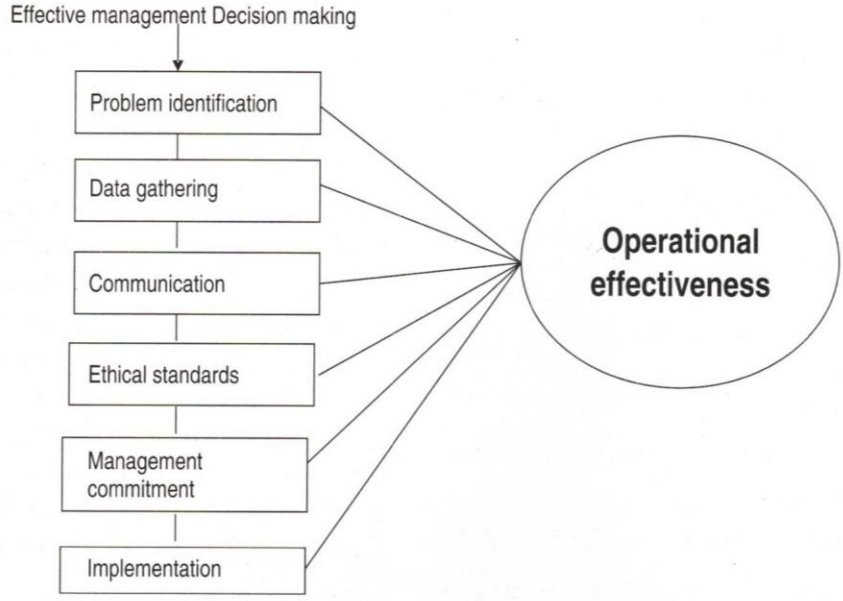
Statement of the Problem

A major challenge in management decision-making is that most times it does not lend itself to scientific analysis and proof. This motion tends to lend credence to the Garbage Can Model of decision-making. In this model, management decisions are random and unsystematic. It depicts a situation where choice opportunities are floating around, and when the factors incidentally connect randomly, a decision is made. The logic of it is that the quality of such a decision depends on timing, and this suggests that management must find the right solution to the right problem at the right time. This presupposes that even when management makes the wrong decision it should take necessary steps immediately to reverse itself. Effective management decision-making must take cognizance of organizational justice. For example a situation where some organizations are laying off employees because of low profitability, but at the same time pay their CEOs huge bonuses amount to poor decision-making and unethical practice. In the 1990s the Japanese CEOs doubted the efficacy of the decision of American corporations paying their CEOs huge salaries at a time profitability was at its lowest ebb. During the banking crisis in Nigeria, there was evidence that small banks that were not making profits and laying off employees were paying their CEOs and executive directors (EDs) huge allowances. Such decisions persisted even at a time the government provided bailout cash. Such weak and untimely decisions contributed to the failure and not success of the financial enterprises. In the heat of the global financial crisis between 2007 and 2009 some banks in Europe and the USA who decided to assist customers from developing countries to transfer money through the US banking system in violation of their laws suffered huge penalties and such bad decisions shook their foundations (Ugoani, 2015, Ayininuola, 2007).

Conceptual Framework of the Study

A conceptual framework represents a structure of the research idea or concept and how it is arranged which elaborates the research problem in relation to relevant literature. This is frequently summarized in a schematic model that presents the major variables and their hypothesized relationships (Gachoki and Rotich, 2003). The concept of this study is summarized in figure 1, with effective management decision-making (EMD) as the independent variable and OE as the dependent variable.

Figure 1: Effective Management Decision-Making and Operational Effectiveness Model



Source: Author Fieldwork (2017)

Management decisions are often made under conditions of uncertainty since business is also conducted in unsafe and uncertain environment. But for any management decision to be as effective as to drive OE it must pay attention to the specific problem(s) amass relevant data, share or communicate such data. Attention must also be given to ethical standards that involve transparency and integrity. Management commitment to these issues is imperative to ensure decision implementation. Management decision like those of Cadbury Nigeria Plc, Enron and Dynergy proved fatal to their operations because they were neither ethically sound, nor based on sufficient data necessary to make effective decisions. Sufficient credible data is a critical catalyst for EMD without which even good managers make bad decisions (Gellerman, 1989). But at a time when the Infosys of India was battling to reclaim its leadership position in the global IT market space the Murthy Effect made the difference and the IT giant came up again. the Murthy Effect is all about effective management decision making involving change strategies, operational strategies, talent management strategies, including sound ethical and good corporate governance strategies, (Srivastava and Singh, 2016). Making and implementing management decision is a catalyst for OE because delays in implementation can erode the efficacy of an otherwise sound decision (Klein and Chu, 2001, Laxmi, 2000). The author is not aware of many reports on effective management decision making and operational effectiveness in Nigeria, and it is hoped that the present work may task other researchers to do more work in the areas.

Objective of the Study

The study was designed to investigate the relationship between EMD and OE.

Significance of the Study

The study will help students, researchers, academicians, managers, among others to appreciate the relevance of EMD on OE.

Research Questions

i. Is it the best approach to make management decisions under uncertainty?

ii. Is data collection and sharing needed for EMD?

iii. Do you think that the Garbage Can Model is the best management decision making approach?

iv. Do you believe that EMD is a catalyst for OE?

v. Is problem identification crucial for EMD?

Hypothesis

Ho: There is no relationship between EMD and OE.

Hi: There is a relationship between EMD and OE.

Review of Literature

Decision-making in business is often the prerogative of management with a view to achieving operational effectiveness. No matter the levels of management, managers struggle to make effective decisions within their areas of responsibilities. According to Batty (1975) the concept of making decisions within the area of responsibilities is part of the management law, the principle of Exceptions, implying that only matters which cannot be dealt with by a manager should be referred to higher authority. He emphasizes that since decisions are often made on the basis of personal judgment, there is difficulty in stating what rules should be followed. This situation has given rise to various approaches, models and types, of decisions making. However, normal management decisions are based on the selection of the line of action that is most likely to lead to the achievement of operational effectiveness. Sucha decision may be described as effective decision if it willensure adequate return on investment (ROI), increase in profitability, cost minimization, higher return on equity (ROE) upper sales, revenues, among others. Batty (1975) posits that an effective decision produces results and should be the test of the effectiveness of what has been done. Business is conducted in a very unsafe and uncertain world and management has the daunting challenge of making effective decisions for the growth of the enterprise. This is imperative because management has the important responsibility to ensure that the enterprise is operationally strong and financially profitable. Even though management may not make the world either safe or certain, but it can at least make effective decisions for operational effectiveness. Decision making is now more than ever before acknowledged as a very important aspect of management responsibility because it permeates all the aspects of management activities, and involves the critical areas of the formation of goals through implementation. Implementation is essential in decision making because without implementation no decision is made. This is so

because it is the outward manifestation of the decision. A management decision only becomes effective upon implementation so as to minimize possible risks and maximize the opportunities for operational effectiveness (Mohammed, 1992). Management decision making encompasses the process of mediating as the ultimate entrepreneur, disturbance handler, resource allocator and negotiator. Management uses the information gathered from people and institutions to make decisions for the operational effectiveness of the enterprise. According to Mintzberg (1975) the time spent by management in obtaining and sharing information is not an end in itself. He insists that the time spent talking to and obtaining and sharing information with people inside and outside the enterprise is useful because it helps in good decision-making. Even when organizations are in difficult situations it has been suggested that effective decisions help to bring it to the desired equilibrium. Effective decisions ensure that management moves quickly to take corrective actions to deal with any unexpected challenges facing the organization from both the internal and external environments (Jones and George, 2003, Shama, 1993, Katz, 1974, Awujo, 1997). The major ingredient of decision theory is that management decision making is the fundamental process of behavior and performance within organizations that ultimately results to effectiveness. March and Simon (1958) suggest that proper information-gathering and sharing will lead to a knowledge of the implicit or explicit policies that guide management choices and decision-making. Likert (1967) in his classic work believes that management decision based on verifiable information is crucial for the general effectiveness of the human organization (Trevino, 1986). Information gathering is a powerful tool in decision making, and Kaliski (2001) believes that management decision whether operational, tactical or strategic are often intended to achieve operational effectiveness. Despite the beauty of decision making models like the Garbage Can Model, information gathering and sharing contribute positively to the effectiveness of management decision making. For example, according to Dixit (2016) in addition to change in consumer demand, expanded regulatory requirements, data and information gathering are among the powerful forces that would drive automotive manufacturers, wholesalers, retailers and customers over the new decade. This suggests that effective management decision making based on good information is a prerequisite for operational effectiveness. Strategic skills are also crucial in management decision making because success in carrying out the fundamental management functions is increasingly dependent on the ability and capacity to most appropriately define and deal with the managerial problems at hand. In other words, managerial skills (MS) not the application of principles and techniques are at the heart of good management decision-making (Gomez-Mejia and Balkin, 2002). It is often a huge mistake to theorize or decide before getting data. Effective management decision-making endeavours to build effective work and management groups with high performance goals. Brown and Wolf (1968) suggest that whether economic or management decisions are made because of habit or custom, or by some autocratic central authority or by the actions of free people in the market places or management positions, they nevertheless must be made, because most resources have alternative uses to which they may be put. Decisions involving alternatives must be made by management, individuals, businesses and government leaders. The goal of any effective decision-making is to choose the best alternatives. When the best alternative is selected the organization obtains the maximum profits and renders the best service possible to customers and others. Enterprise growth and sustainability hinge largely on accurate information. For OE, and before making important management decision, it is necessary to get the best information available, discuss it, and examine the alternatives and their possible consequences or rewards, for appropriate implementation (Johnson, 1996, Covin, et al. 1997).

Methodology

Research Design

The exploratory research design was used for the study. The exploratory design is historical in nature, and does not usually require a large sample nor a structured questionnaire. A combination of qualitative and quantitative techniques can be used in exploratory research (Nwankwo, 2011, Brannen, 2005).

Sources of Data

Data were collected through secondary and primary sources. Secondary data are information that has

been previously collected for some other purpose other than the research project at hand whereas primary data are information gathered and assembled specifically for the research objectives at hand. Each data collection method has advantages and disadvantages. However, according to Nelson and Quick (2003) the best approach is using multiple methods of collecting data, since it offers the researcher a chance to cross check the information obtained through the different methods.

Sample Frame

The sample frame comprised of individuals interested in management decision-making and operational effectiveness.

Sample Method

The stratified random sampling method was used to select the sample. This is a procedure wherein the population is first divided into groups before sampling begins. This is done so as to ensure that the sample involves members from not only the extreme classes but also those intermediate and less obvious groups. This procedure is recommended because of its ability to give good coverage especially where the population has naturally occurring groups, such as high income, middle income, and low income people (Asika, 2004).

Sample Size

For the purpose of this study 110 respondents comprised of 40 females and 70 males were selected. Sample size is the number of individuals that make up a given sample. Sample size is significant because it directly relates to the choice of and the efficiency of statistical tests (Asika, 2004).

Area of Study

The study was conducted in South-east Nigeria, comprised of 5 states out of the 36 states in Nigeria. It is believed that the opinion of the people in this geopolitical area is enough to represent the opinion of the Nigerian population (Nwankwo, 2011).

Decision Rule

The decision rule for the mean cut-off point for the analysis of responses is 3 points. According to Nwankwo (2011) this method is appropriate to answer research questions.

Data Analysis

Data were analyzed through descriptive and regression statistical methods and result presented in tables.

Presentation of Result

Table 1: Profile of Respondents (n = 110)

S/N	DESCRIPTIONS	CATEGORY	TOTAL	PERCENTAGE
1	Sex	a) Male b) Female	70 40	63.64 36.36
2	Education	a) FSLC b) Degrees c) Others	20 60 30	18.18 54.55 27.27
3	Age	a) 18 – 30 b) 31 – 55 c) 56 – 70	25 65 20	22.73 59.09 18.18
4	Experience	a) Less than 10 years b) Between 11 and 20 years c) 21 years and above	20 72 15	18.18 68.18 13.64
5	Income	a) High b) Middle c) Average d) Low	20 25 35 30	18.18 22.73 31.82 27.27

Source: Author Fieldwork (2017)

Table 2: Frequency and Mean for the Item Statements

S/N	Statements	Scores						No of Resp.	Mean	Decision @ 3 points
		SA	A	N	D	SD	Σx			
		5	4	3	2	1				
1.	It is best to take management decisions under uncertainty	3	21	5	35	46	230	110	2.09	Rejected
2	Information gathering and sharing contributes to effective management decision making	45	40	2	10	13	334	110	3.04	Accepted
3	Garbage Can decision model is the best management decision making technique	4	2	1	45	58	179	110	1.63	Rejected
4	Effective management decision making is a catalyst for operational effectiveness	51	36	2	18	3	444	110	4.04	Accepted
5	Problem identification is a primary requirement for effective management decision making	48	37	1	5	19	420	110	3.82	Accepted

Source: Author Fieldwork (2017)

4.1 Model Specification

$MS_t = a_0 + a_1EMD_t + a_2OE_t + U_t$

Where:

MS = Management skills

EMD = Effective management decision making

OE = Operational Effectiveness

A_0 = Constant Term

A_1 = Coefficient attached to explanatory variable

The aim is to find the relationship between EMD and OE in Nigeria

Table 3: Regression Analysis

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	5.830370	0.935733	6.230807	0.0000
EMD	1.21E-06	1.03E-06	1.168822	0.2520
OE	5.21E-05	2.39E-05	2.175549	0.0379
R=squared	0.595724	Mean dependent var		9.403125
Adjusted R-squared	0.567843	S.D. dependent var		6.404861
S.E of regression	4.210467	Akaike info criterion		5.802084
Sum squared resid	514.1130	Schwarz criterion		5.939497
Log likelihood	-.89.83335	F.statistic		21.36663
Durbin-Watson stat	0.843353	Prob (F-statistic)		0.000002

Interpretation of Regression Result

The coefficient of MS is 5.830370, this indicates that there is a positive reaction on the dependent variable. The coefficient of EMD is 1.2106, this indicates that there is a positive relationship between the dependent variable and the independent variable and it is statistically significant at 5% level of significance given that the t-statistics 1.168822 is less than the T-tabulated value 5% which is 2.02, we therefore reject H1 and accept H0 and concluded that the variable EDM did not any impact on the dependent variable MS. The coefficient of the OE is 5.2105, this indicates that there is a positive relationship between the dependent variable and the independent variable and it is statistically insignificant at 5% level of significance given that the t-statistics 2.175549 is greater than the T-tabulated value at 5% which is 2.02, we therefore accept and conclude that the variable OE has an impact on the dependent variable MS.

R2: The coefficient of the determination (R2) is 0.595724, this indicates that the dependent variable explained 59% of total variation in the dependent variable while the remaining 41% is unexplained due to the error term. Since 0.595724 is > 0.49, the model has a very strong explanatory value. It was therefore found that EMD has positive relationship with OE. This result supports the view of Nelson and Quick (2003) that EMD is critical to organizational success.

Discussion

The regression result in table 3 supports the result in table 2 that effective management decision making explains organizational effectiveness. This is the interest of this study. Big business around the world has failed due to ineffective and non-transparent management decisions. For example, even though Enron developed a corporate culture that emphasized fast movement, flexibility, efficiency and innovation it did not however grow adequate managerial talent internally and had to recruit new managerial talent from other highly rated competitors to provide necessary managerial leadership, entrepreneurial skills and business acumen to run the company effectively. And because of lack of internal intellectual capital, the company paid $58m in bonuses to senior executives when it was losing about $140billion and laying off about 4000 employees. In the same period Dynergy with less than thorough due process decided to enter into a merger with Enron which immediately closed because Enron did not fully communicate information about its precarious financial situation toDynergy. Also in Nigeria the decision of Cadbury to retain the external auditors longer than the period required by law led to some unethical practices that cost the company huge sums of money and diluted its goodwill around the world. On the contrary, a case for effective management decision making can be found in the Murthy Effect. The Murthy Effect at Infosys of India in troubled times epitomizes effective management decision making characterized by promoting change strategies, operational strategies, talent management strategies good corporate governance and ethical standards. At a time when Infosys was losing its original market share in the global IT industry Narayana Murthy was brought back from retirement to lead the IT giant to success.When he came back in 2013, he immediately reversed the company's April 2012 decision to freeze salaries when competitors in the IT industry were giving out pay increases, and which did not go down well with the employees. According to Srivastava and Singh (2016) Murthy's return was taken as a big morale booster for operational effectiveness. Murthy decided to make big changes in the way Ifosys would become more competitive. His decisions led to operational effectiveness, and he was described as a living legend and an epitome of high ethical standards in view of his sound ethical standards and the understanding that honesty, transparency and moral integrity do not impede OE and business success. In this case, and for effectiveness, all decisions were quickly implemented because any decision not implemented is as good as a decision not made at all.

Scope for further Study

Further study should examine the relationship between management decisions under uncertainty and business failure. This is necessary because many businesses have failed because of lack of minimal certainty in management decisions.

Recommendations

i. The company should try to communicate data about important decisions to top management for their necessary input to enhance the efficacy of decisions.

ii. Enterprises must conduct due diligence exercise before entering into mergers. Dynergy was embarrassed because it did not know that Euron was down when it went into meager.

iii. Organizations should try to grow their own managerial talent instead of hanging out on others. Internal management talent is necessary to provide the necessary managerial and leadership force for the growth and sustainability of the enterprise.

iv. Management commitment is imperative for effective decision making. This involves that management must follow through all decision details to ensure compliance and implementation.

v. The best starting point for an effective management decision making is problem identification. A problem identified is 50 percent solved. Therefore management must approach decision making through the perspectives of problem identification.

Conclusion

The success of any enterprise depends on the ability of management to make effective decisions. An effective decision needs to be timely, acceptable and must be seen to meet the objectives of the enterprise. An effective management decision recognizes the need for high ethical standards, commitment and implementation. A decision cannot be effective unless it is implemented at the right time. Through review of empirical literature and statistical analysis, it was found that effective management decision making has a positive relationship with operational effectiveness. This result is never an exaggeration as it clearly supports the earlier finding of Gomez-Mejia and Balkin (2002) that management decisions contribute to or hinder the future success of an enterprise.

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