

**National Cheng Kung University  
Institute of International Management**



**INDIVIDUAL ESSAY**

**Business Decision Method**

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*Business Decision Method : Analysis, Planning, Decision Making, and Consequences.*

On the first night of Business Decision Method class, I was amazed by the number of students attending the class. It was probably one of the most crowded class that I ever attended in IMBA. What made it even better is that the class was full of people from different countries and backgrounds. It was a really good mix between the local, professional Taiwanese students, South-East Asian students, and also some Western countries students. In that first class, Dr Jeh Nan Pan told us about his vast experience both in professional and academic world. I was made sure that he will be one of the best Professor that I can learned from. However, I was quite unsure about the course itself. I have different expectation on Business Decision Making class. I was a bit dissapointed because I thought that it is very similar with a course called Quantitative Analysis that I took during my bachelor degree. It even used the same book but different edition. However, during that first class, Dr. Jeh Nan Pan convinced me that this course will be different than what I learned before by focusing more on the application to the real (work) world instead of the textbook and academic calculation. Besides, my 1 year working experience as a Market Research Analyst in The Netherlands has shaped my thinking to a different one compared to when I studied Quantitative Analysis. I found that what Dr. Jeh Nan Pan explained in the first BDM class was really close to what I often encountered during my working experience. As a market research analyst, I helped many clients to choose difficult and revolutionary decisions to their businesses. Therefore, I was very excited to join the BDM class and listen to Dr. Jeh Nan Pan explanation although I have ever learned the subject before. As expected, I learned something more than what I have learned before. Instead of redoing the formulas that I have learned before, I learned more on the managerial implication and application of the BDM theories in Dr. Jeh Nan Pan class.

The most helpful subjects from BDM class is actually Dr. Jeh Nan Pan business decision framework. It really helps me a lot to understand all the theories that I learned from the class. The framework taught me to start everything from analyzing the condition by using forecast. It taught me to look back to at least 15 years and predict what will happen tomorrow. It taught me that history will always be repeated in the future. During my bachelor degree study in which I studied forecasting method in Quantitative Analysis, my Professor taught me that forecast is always wrong. Thus, many of us were reluctant to learn it and thus became much too focus on the formula instead of learning on how to apply it to the real world. However, in Dr. Pan class, I learned how to apply forecasting method to the real case world which I analyzed Toyota forecasting sales with my team for my final project. It was a great experience because we now know that our skill in forecasting is not useless and will be applied on everything, which was proved by how each team in the BDM class can forecast numbers from different industries, from car sales to medicine and chicken production. I also learned that in order to forecast more accurately, I need to look at the pattern of the data and decide which method should be used. I also learned that no forecast method is perfect forever and thus it needs to be updated once in a while and always check the error.

The next step after analyzing the condition with forecast, I learned that there are many things to be considered before choosing a decision. Decision tree do helps a lot but I found that it is quiet hard to apply the real world condition to the decision tree. It needs to have a lot of assumption and deep

understanding to the condition in market. In my final project, we tried to estimate the expectation of favourable and unfavourable vehicle industry in North America and Asia. However, we found it really challenging as favourable is a subjective term since the beginning. Thus, I realized how hard it is for professionals and experts to estimate the favourability of the market. This proved that theory helps but experience in the industry and guts also plays a major role in estimating the best decision for the company. Decision making is hard. Therefore, in order to systematically choose the best decision, we all need a systematic tool that can help us such as the Decision Tree, Decision Table, and even Break Even Analysis. I believe those theories will help me one day to make important decisions in the future, not only business decisions but also personal decisions. I realize that in life I will always be faced with difficult choice. Each option will always have consequences. But at the end, not making a decision is the worst option to choose.

The last thing that I learned in BDM class is that every decision will always have consequences. I learned it from the assignment, transportation problem and ultimately from goal programming problem. I believe the assignment and transportation problem shown in the class is the simple form. There will be much more challenges in determining the cost. In addition, I believe that there will be more factors to assign works to people, such as personal feeling, personal development, and others. However, I believe that all the methods that I learned in the class will be super helpful for my future. Last but not least, the goal programming problem taught me that it is impossible to satisfy all the goals and needs in my life. All I need to do is set priorities and choose whatever decision satisfy most of my goals.

The last thing that I enjoyed from BDM class is the experience of doing a final project together with people from different countries, cultures, and background. Susan is from Indonesia and she has worked as a Personal Assistant for the CEO of Indonesia's second largest tissue paper manufacturer. Although I am also from Indonesia, I lived for 2 years in The Netherlands and experienced my first job in as a market research analyst there. Arthur is also from The Netherlands and we supposed to live in the same neighborhood for the last 2 years but we just met here. It is also amazing to have him in the group with his direct and reasonable way of thinking. Sergei is from Russia and always being supportive to all of our ideas. Together, the four of us has learned to work as a team and help each other and in the end we all learned the same lessons as a team. I also loved the way we work together. We always have regular meeting once every week to divide the remaining task, present our previous tasks progress, and discuss all of the problems together as a team. I love the fact that all of us are responsible for different things but we all work and support each other if there were a problem. The result was satisfying and we did not spend too much time and effort for unproductive meeting. However, the most satisfying thing for me is that we all were successfully manage our working culture differences and blend together to present our best effort to the project.

All in all, I am highly satisfied with BDM class thanks to Dr. Jeh Nan Pan and my classmates especially my team. Although I have ever learned the theories before, but in BDM class I can learn something else that I could not and did not realize before. The application to the managerial decision and the opportunity to work with people from different cultures are really precious experience for me to be successful as a manager in the future.

