EMERGING TRENDS IN BUSINESS DECISION MAKING

Businesses are undergoing rapid digital transformation. This means they have access to more data than ever. However, more information means more complexity when it comes to interpreting data, evaluating data, prioritizing, and making decisions. For Decision Makers at every level of an organization, there may be more data, but there is less time to act. It is important to take a structured approach that gets to the right decision and fast.

Decision Making Challenges Are Increasing



50%

of senior executives say decision making is more complex (stakeholders, choices) than 2 years ago

Data Not Driving Decisions



of respondents say their companies base at least half of their regular business decisions on gut feel or experience rather than being driven by data and information



of best-in-class companies

lower performing companies

Overcoming the Effect of Biases



reduction in cognitive bias is measured when people were given guidance to help them understand biases

Justification & Buy-in Becoming More Important



of senior executives say there is a higher expectation to explain or justify decisions

Survey on Decision Making Styles Used by Companies

Top-down decision making



Democratic or collaborative decision making

33% Management committee

of respondents think their company would

perform better with a greater level of participation and collaboration

Using Technology for Decisions Creates Competitive Advantages



41%

of companies in a recent study reported that they were able to compete on data and analytics



19%

of companies reported they've established a data culture

In a 2023 study, Salesforce® found that data driven orgs are 3X more likely to see big improvements in decisionmaking

Value of Tech-Driven Lead Scoring & Prioritization



of leads are lost from poor follow up, indicating a need for a formal process for prioritizing marketing qualified leads (MQLs)



increase in lead generation ROI (time and money invested) for companies using lead scoring compared to those not using scoring

Download for Free: The Essential **Guide for Decision Makers**

For more insights, check out this guide from our series: Reinventing Your Business, Reimagining Your Salesforce.

https://www.passagetechnology.com/en/ essential-guide-for-decision-makers-inPASSAGE **DECISION MAKERS**

businesses-using-salesforce



www.passagetechnology.com

