# From hesitation to confidence: leveraging insights towards better decision-making Dalia El-Shimy

Head of UX Research

miro



"The uncertainties and issues that business management must resolve in making investment decisions..."



John F. Magee Decision Trees for Decision-Making

"...These decisions are growing more important at the same time that they are increasing in complexity.

Countless executives want to make them better-but how?



John F. Magee

We've heard this story before...

### ... but this article is from 1964.

I want to take accountability for these decisions and for how we got here...At the start of Covid, the world rapidly moved online and the surge of e-commerce led to outsized revenue growth. Many people predicted this would be a permanent acceleration that would continue even after the pandemic ended. I did too, so I made the decision to significantly increase our investments. Unfortunately, this did not play out the way I expected.

Mark Zuckerberg's Message to Meta

Employees

"Over the past two years we've seen periods of dramatic growth. To match and fuel that growth, we hired for a different economic reality than the one we face today."

[Alphabet] A Difficult Decision to Set

Us Up for the Future

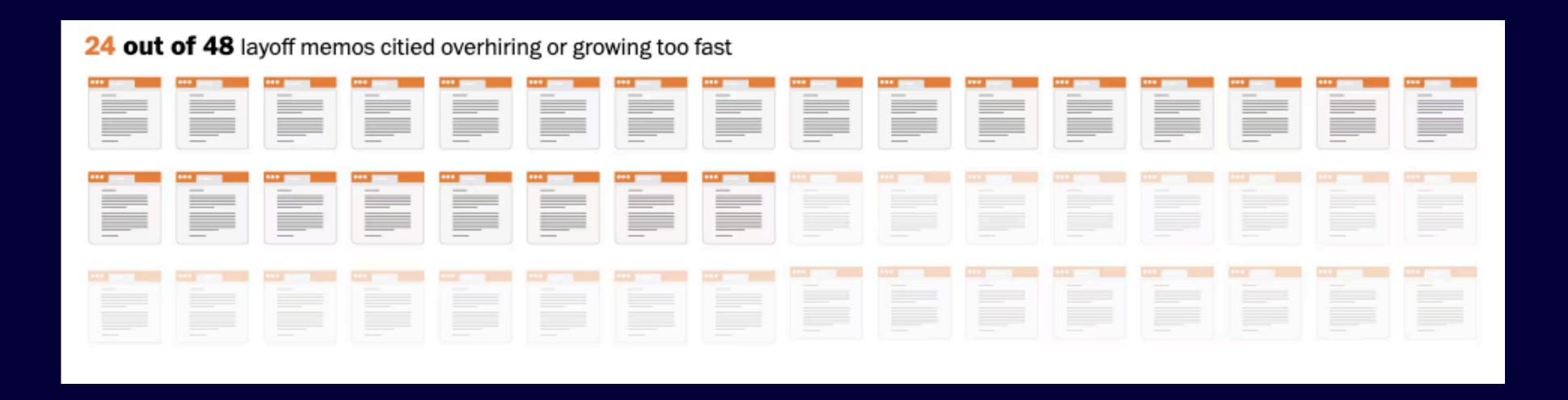
We bet that the channel mix... would **permanently leap ahead** by 5 or even 10 years. We couldn't know for sure at the time, but we knew that if there was a chance that this was true, we would have to **expand the company to match**... It's now clear **that bet didn't pay** off. Ultimately, placing this bet was my call to make and I got this wrong. Now, we have to adjust.

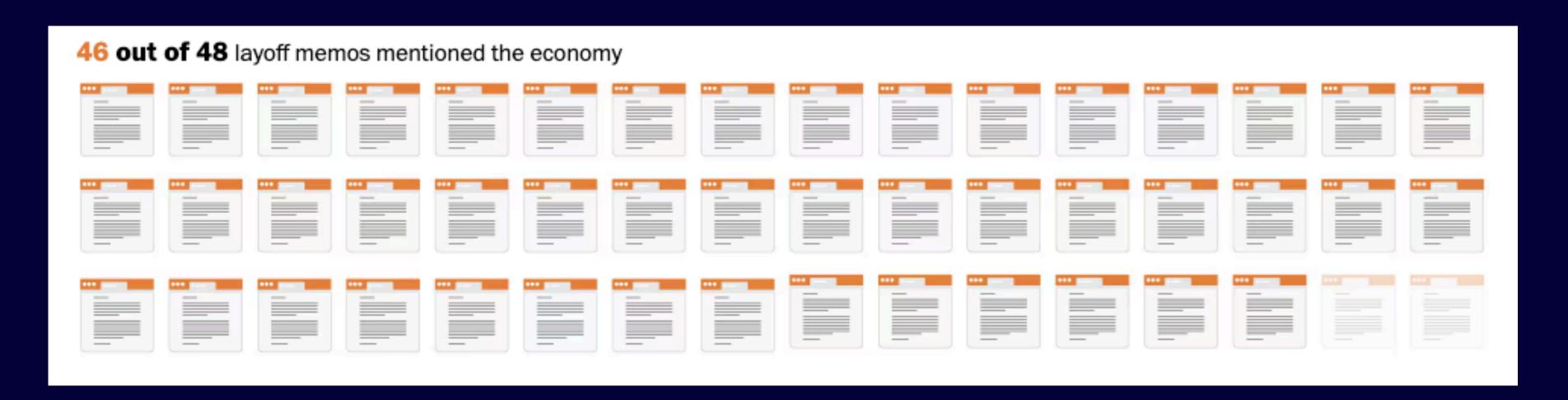
Changes to Shopify's team

At the outset of the pandemic in 2020, the world rotated overnight towards ecommerce. We witnessed significantly higher growth rates over the course of 2020 and 2021 compared to what we had seen previously... The world is now shifting again.

CEO Patrick Collison's Email to Stripe

Employees









"...And how about the decisions to invest in and securitize subprime mortgage loans, or to hedge risk with credit default swaps? Those were spread across a number of companies, but single organizations, too, made bad decisions..."



"Tenneco, once a large conglomerate, chose poorly when buying businesses and now consists of only one auto parts business. General Motors made terrible decisions about which cars to bring to market. Time Warner erred in buying AOL, and Yahoo in deciding not to sell itself to Microsoft."



#### "Decision disorder."

1. Decisions are seen as the prerogative of senior executives.

2. Decision-making is rarely the focus of systematic analysis.



### It's about reclaiming agency.

"From the **profound** to the **trivial**, from the **complex** to the very **simple**: Should we buy a building or should we lease it? Should we Issue debt or equity? Should we hire this person or that one? Should we serve free drinks at our departmental Christmas party?"



The process of making decisions isn't a black box.

Executing a decision may be **extremely** difficult...

... but making it shouldn't be.

#### How we'll prove this

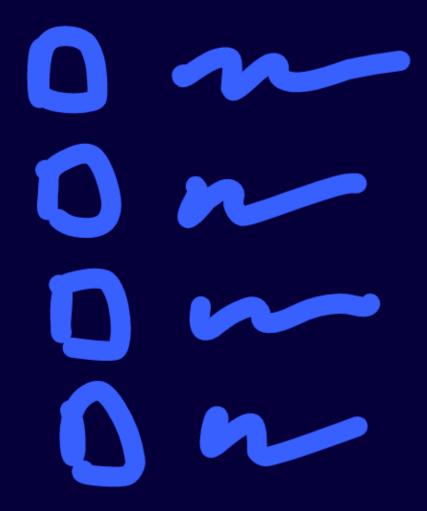
- What is actually inside the blackbox
- A step-by-step framework
  - How to classify your decision
  - How to fill information gaps

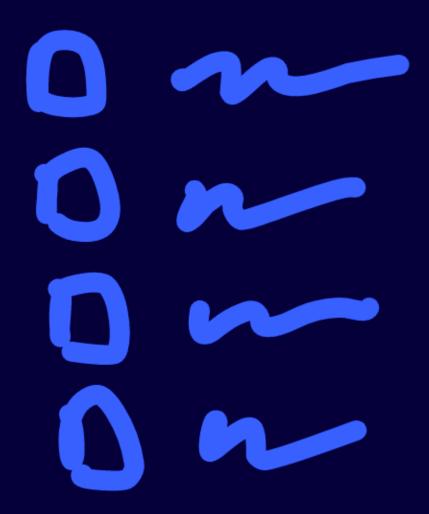


### What is actually inside the blackbox.

"A cognitive process that results in the selection of a course of action amongst several possible alternative options.

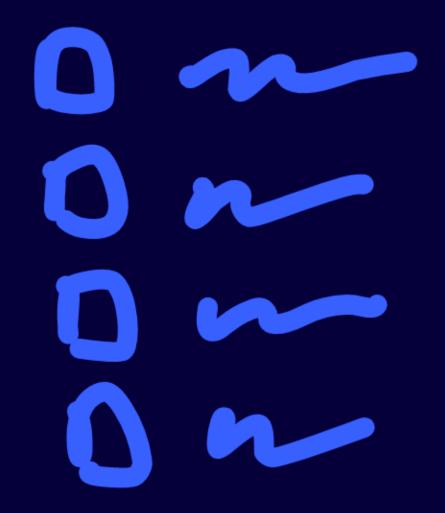




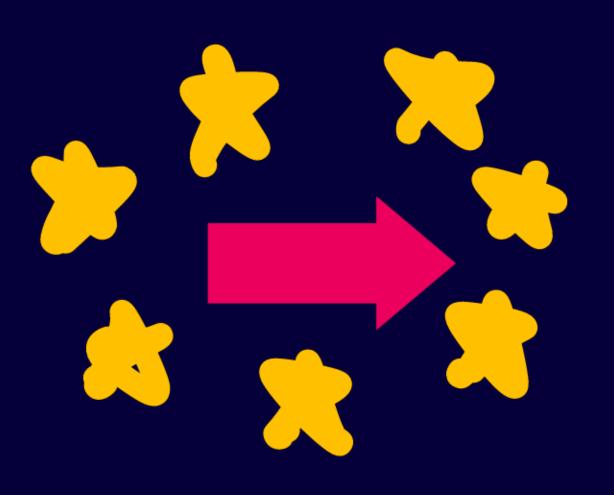




Choice

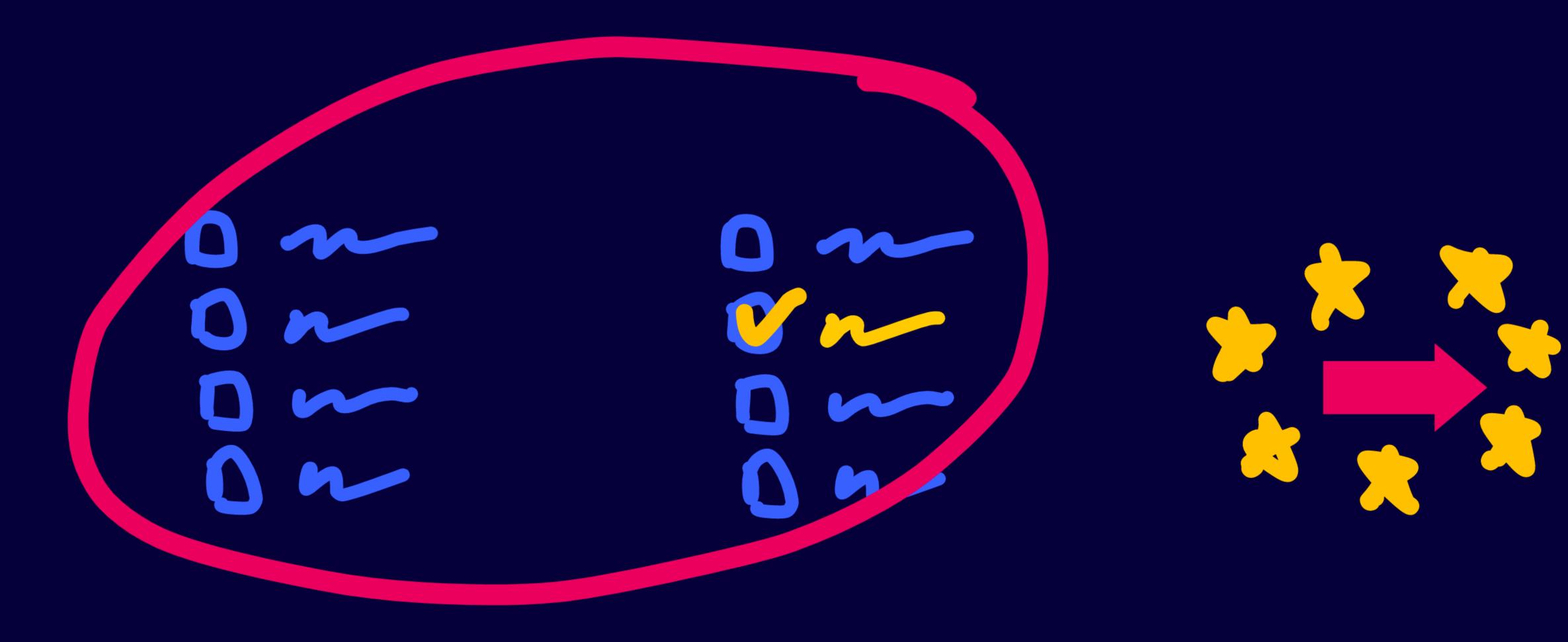






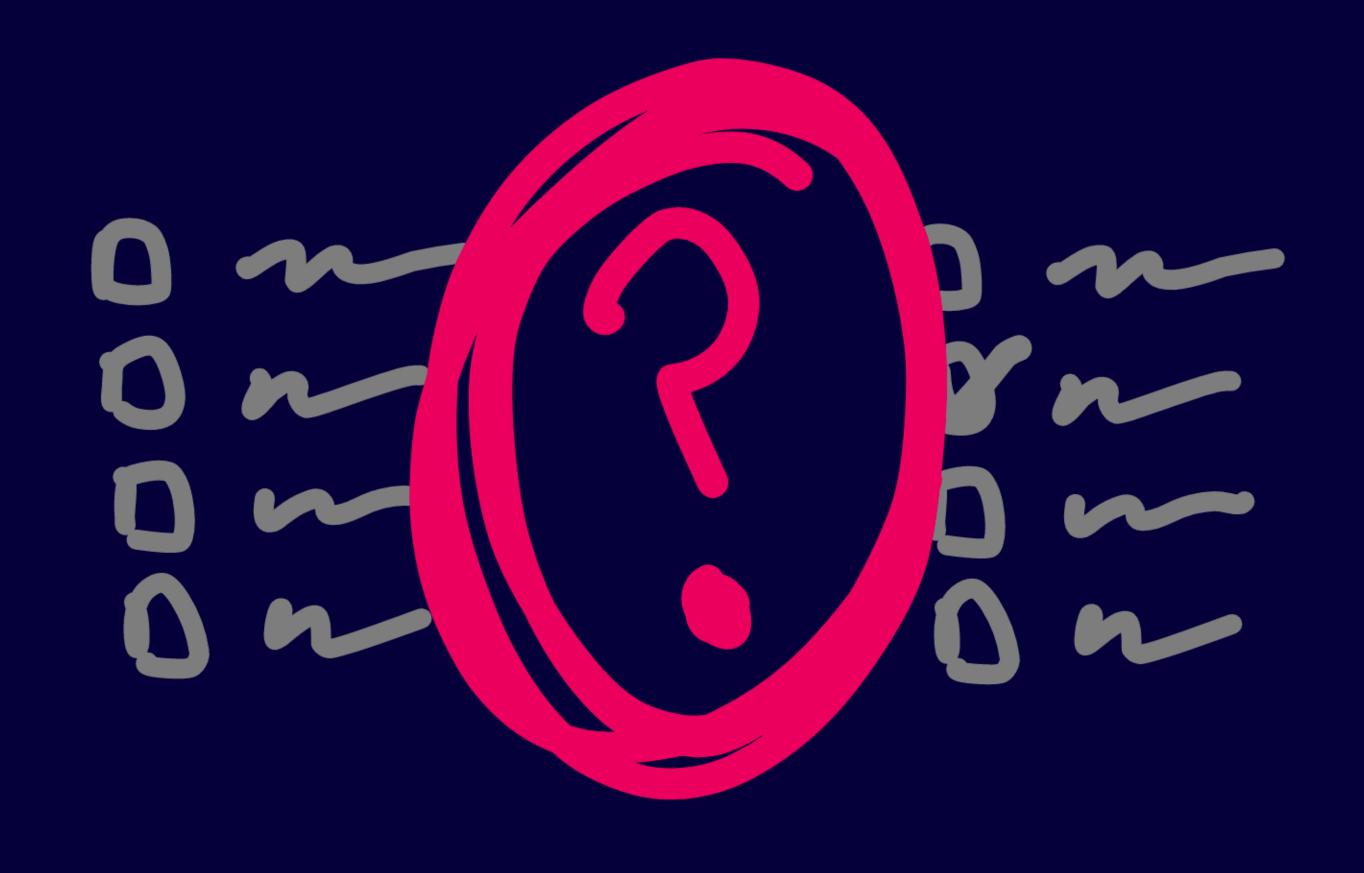
Choice

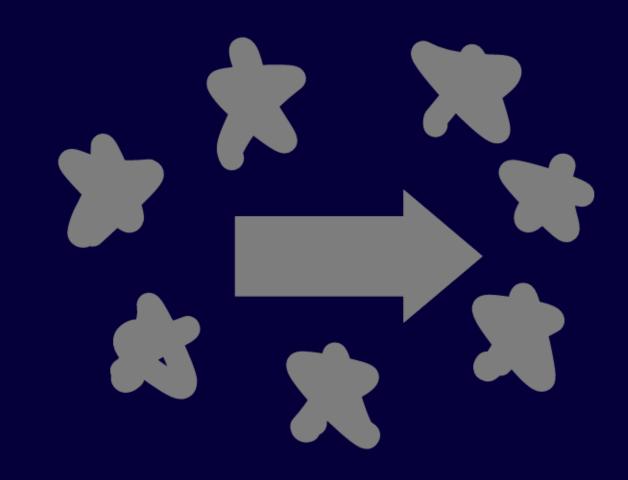
Action



Choice

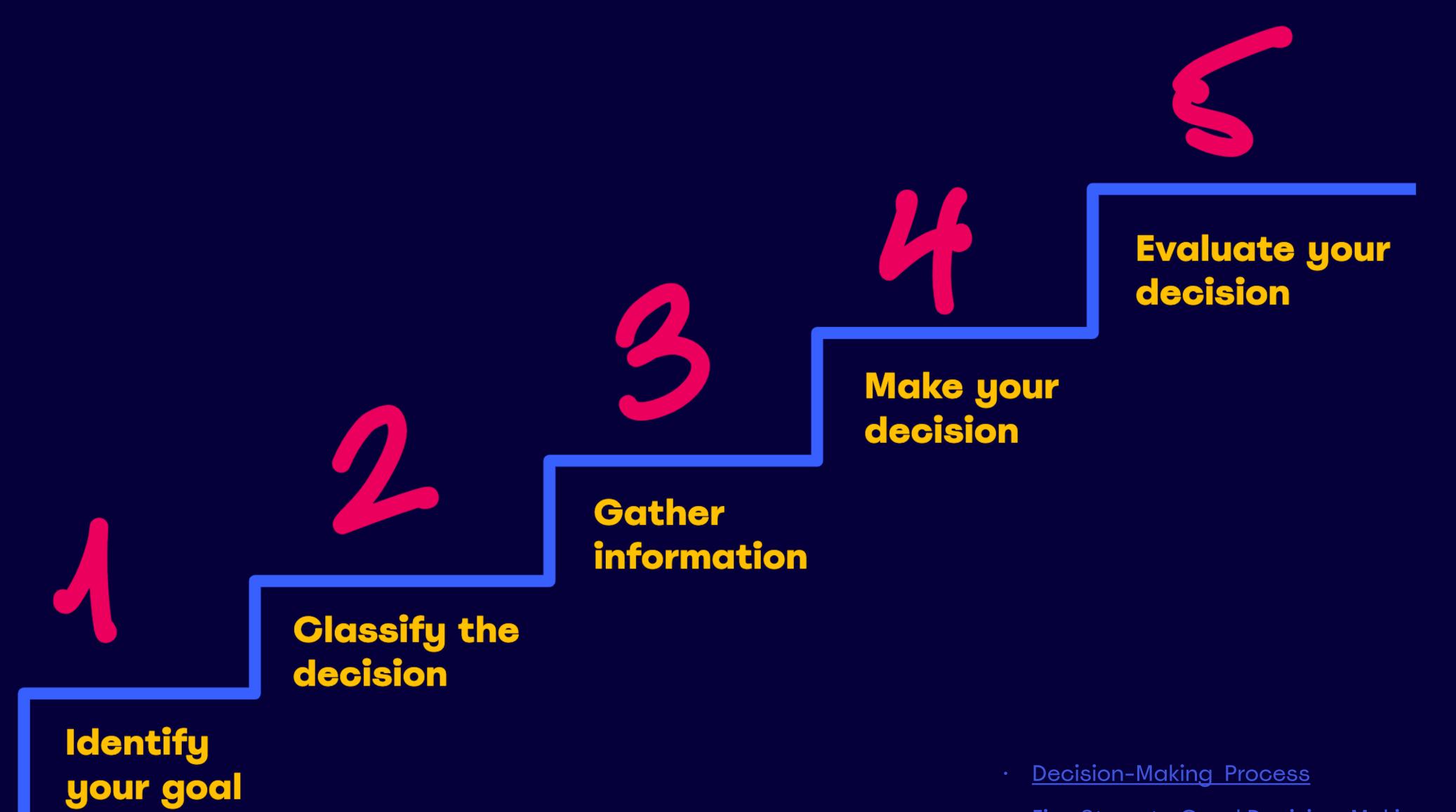
Action





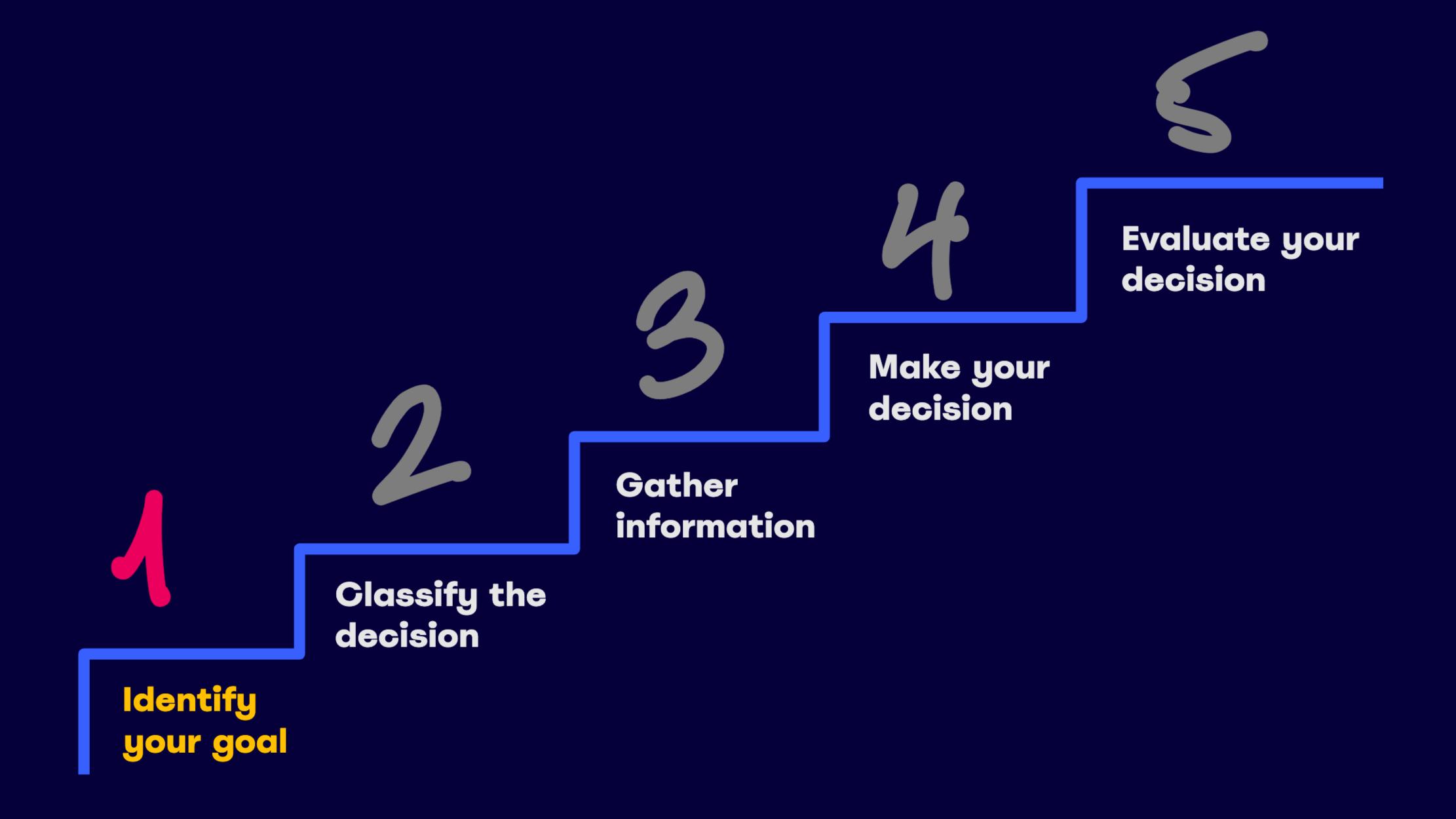
Choice

Action



- · Five Steps to Good Decision-Making
- · 7 Important Steps in the Decision-Making Process

## Step-by-step through the framework.



### This is all about framing.

#### The problem

What's the problem that needs to be solved?

Is it generic? Is it unique?

Why does it need to be solved?

What decision is actually needed to solve it?

How would you define and measure success?



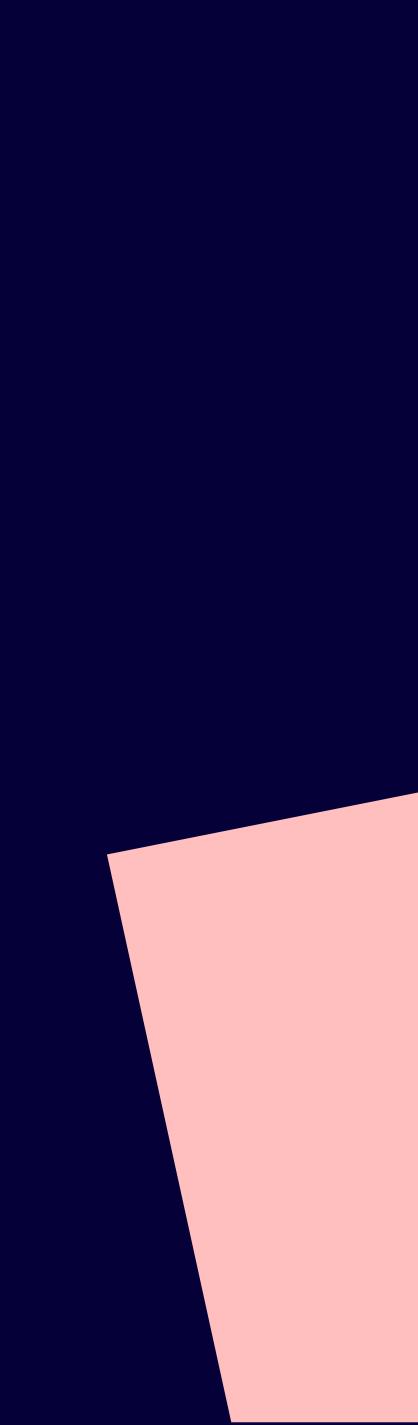
#### The players

Who actually decides?

Who should be consulted?

Who ratifies or vetoes?

Who needs to be informed?





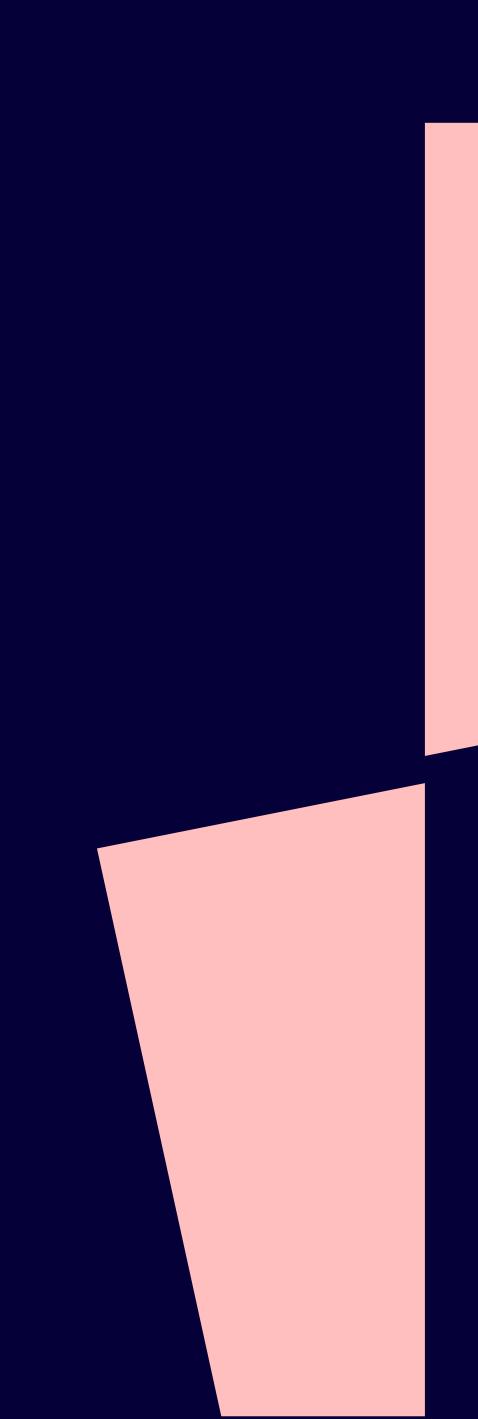
### The timing

#### By when?

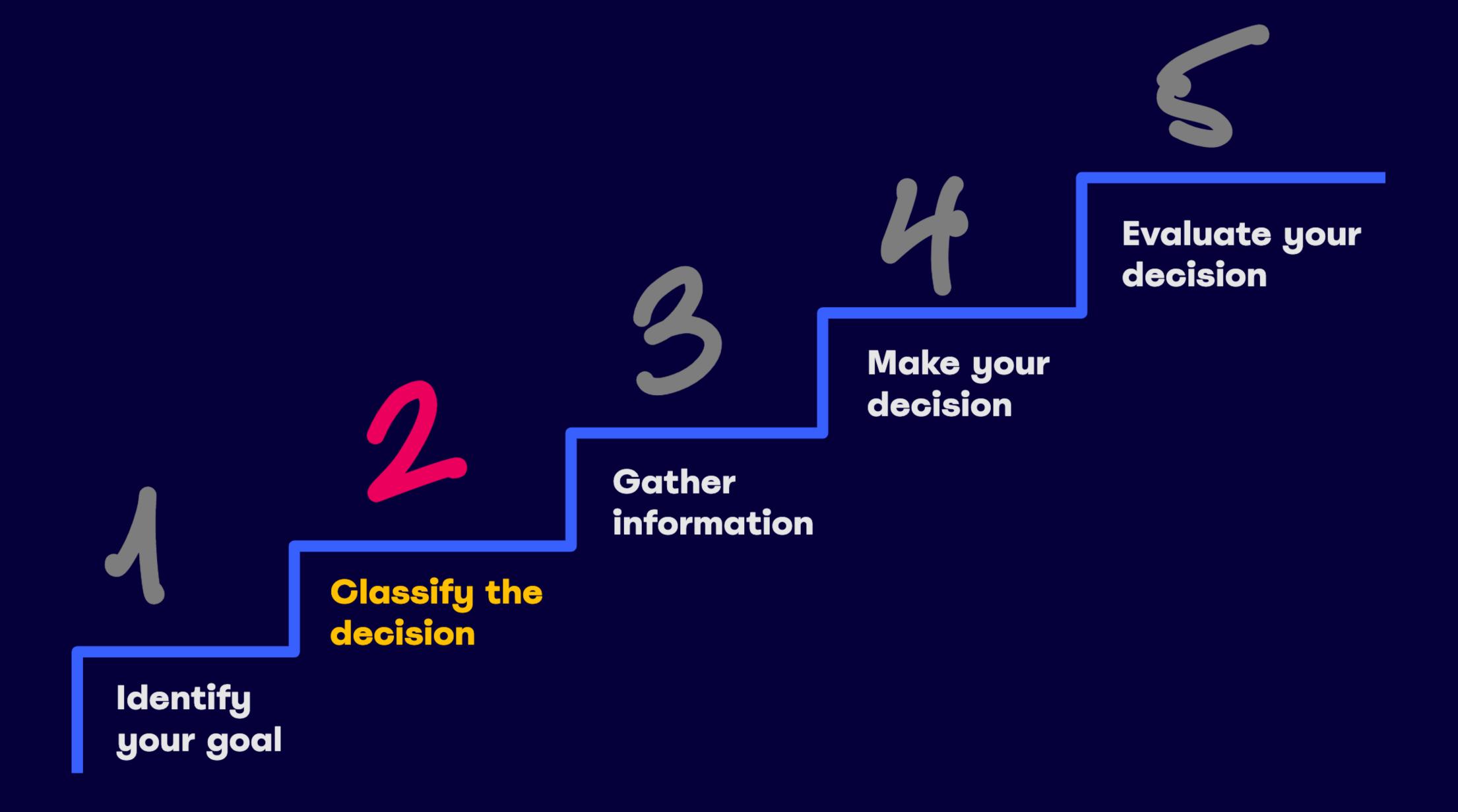
Is that timeline fixed or flexible?

Do other decisions depend on this one?

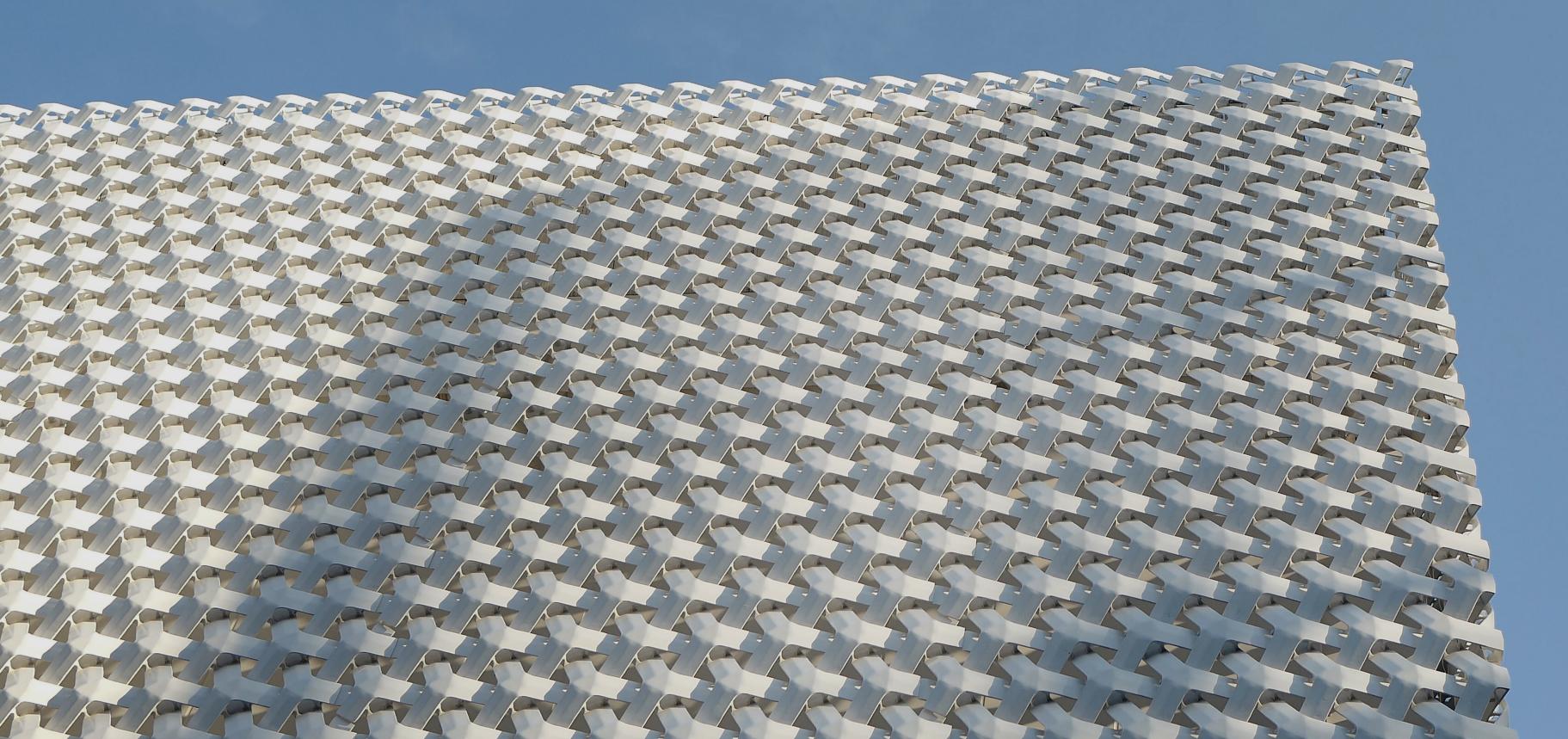
What happens if you miss your timeline?





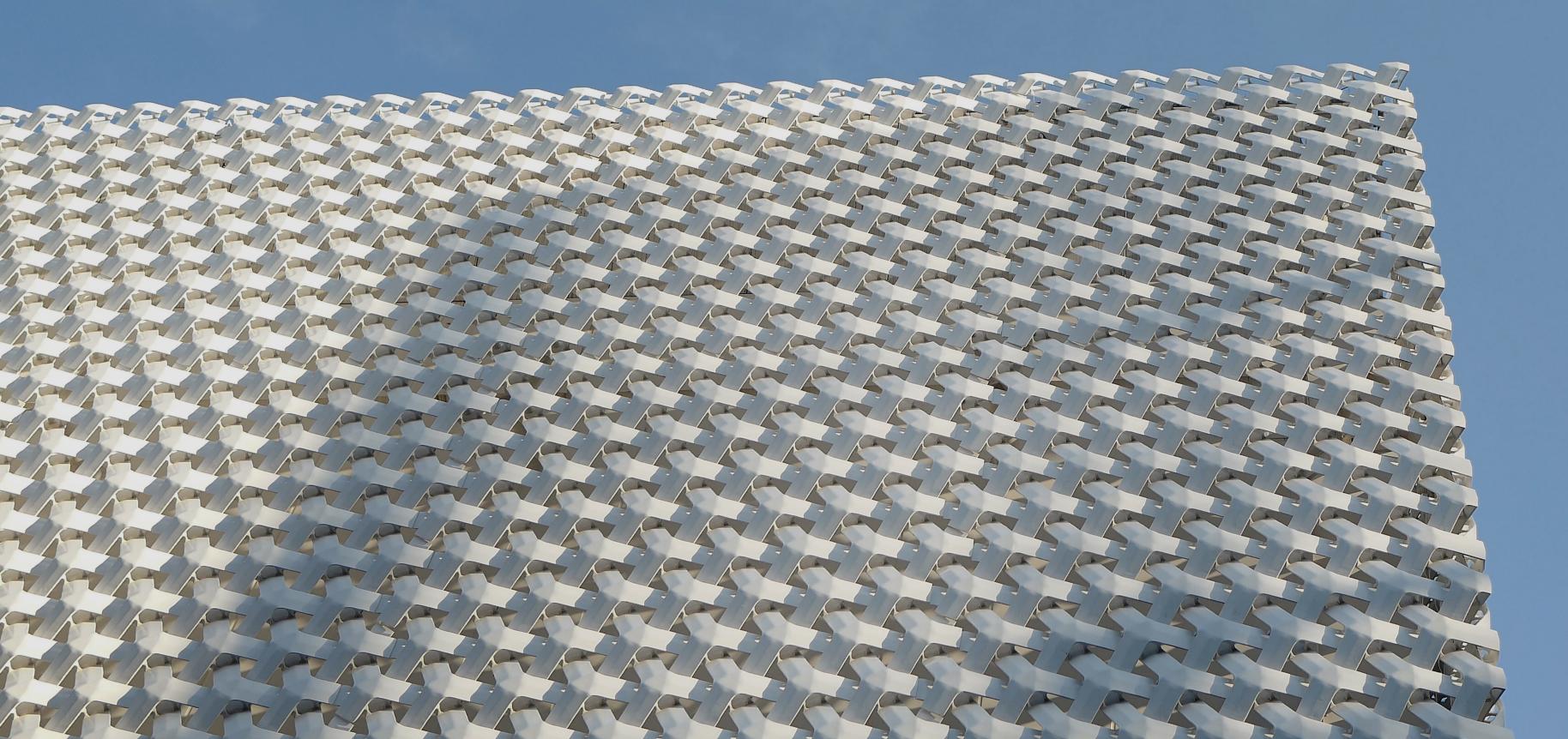


"Effective executives do not make a great many decisions. They concentrate on what is important..."



Peter F. Drucker
The Effective Decision

"...They try to make the few **important decisions** on the highest level of conceptual understanding. They try to find the **constants** in a situation, to think through what is **strategic** and generic rather than to 'solve problems.'"



Peter F. Drucker
The Effective Decision

# Using your time wisely.

"Deciding how important a decision is, is the most important decision you can make."

Brandon Chu

Making Good Decisions as a

Product Manager



"Once you decide
how important a
decision is, you
should adjust how long
you're willing to spend
on it."

Brandon Chu
Making Good Decisions as a
Product Manager



What makes a decision "important"?

The extent of the consequences.

Let **risk**be your first factor.

"Type 1 decisions are not reversible, and you have to be very careful making them.

Type 2 decisions are like walking through a door — if you don't like the decision, you can always go back."

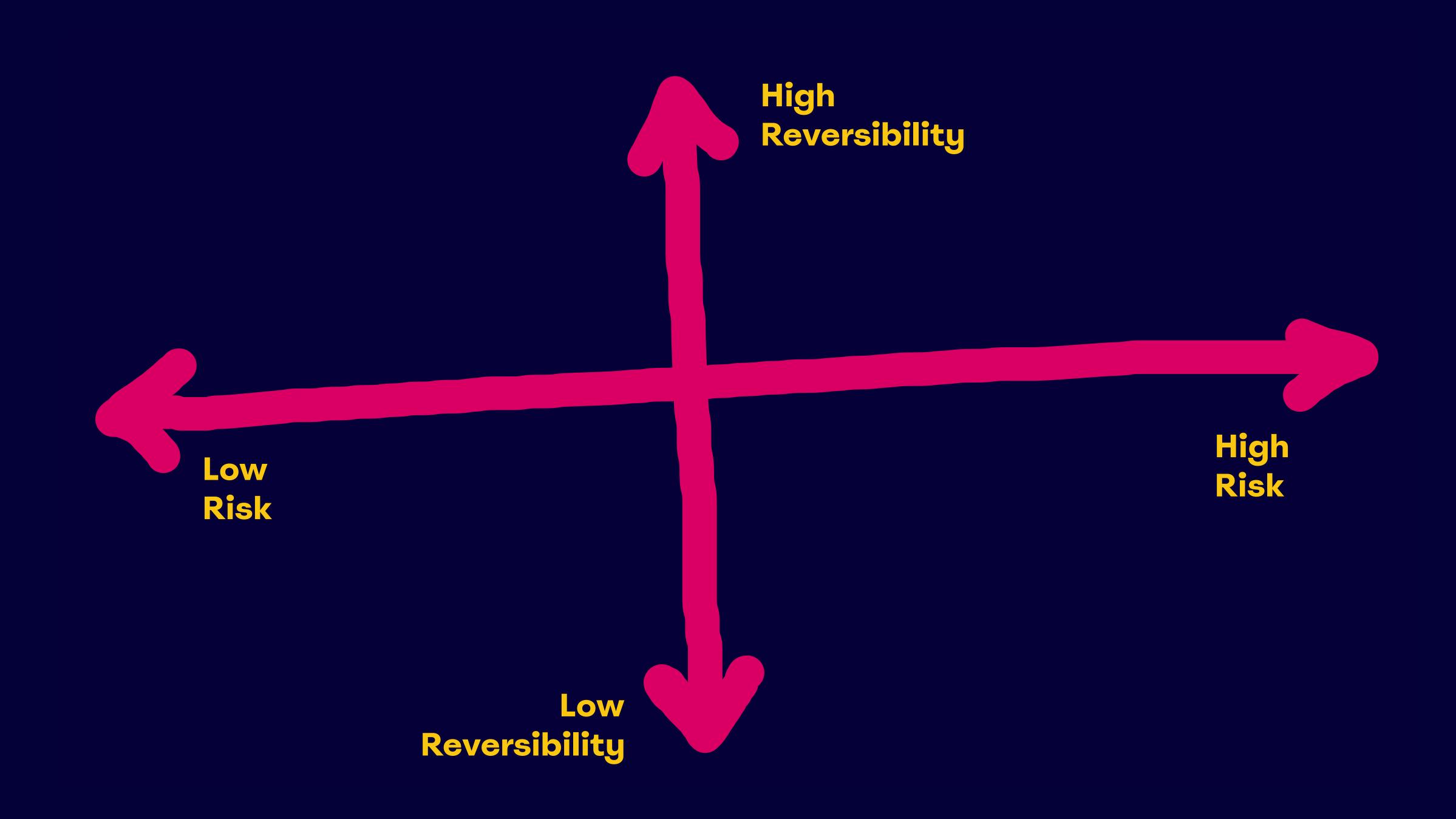


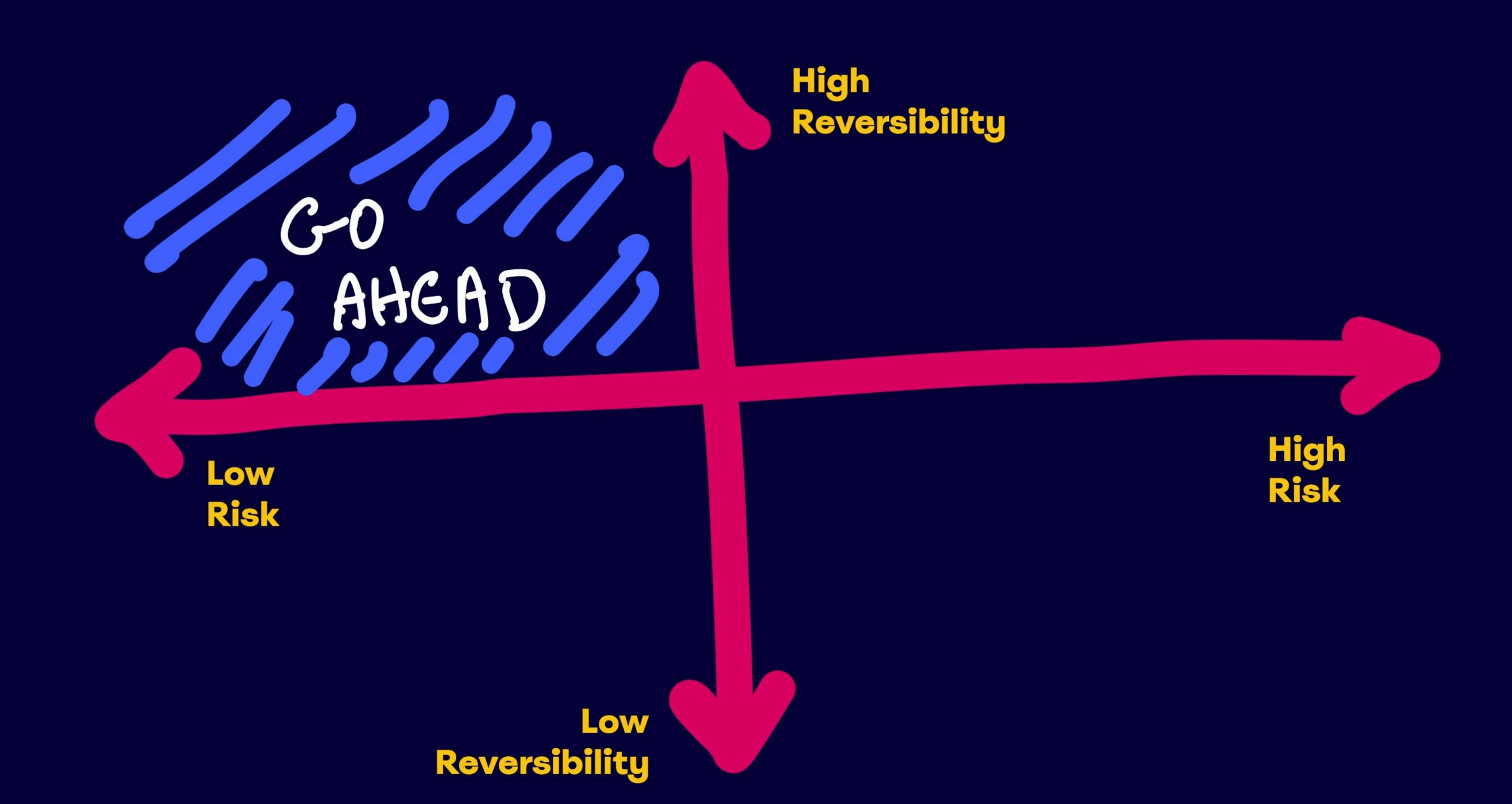
Jeff Bezos,

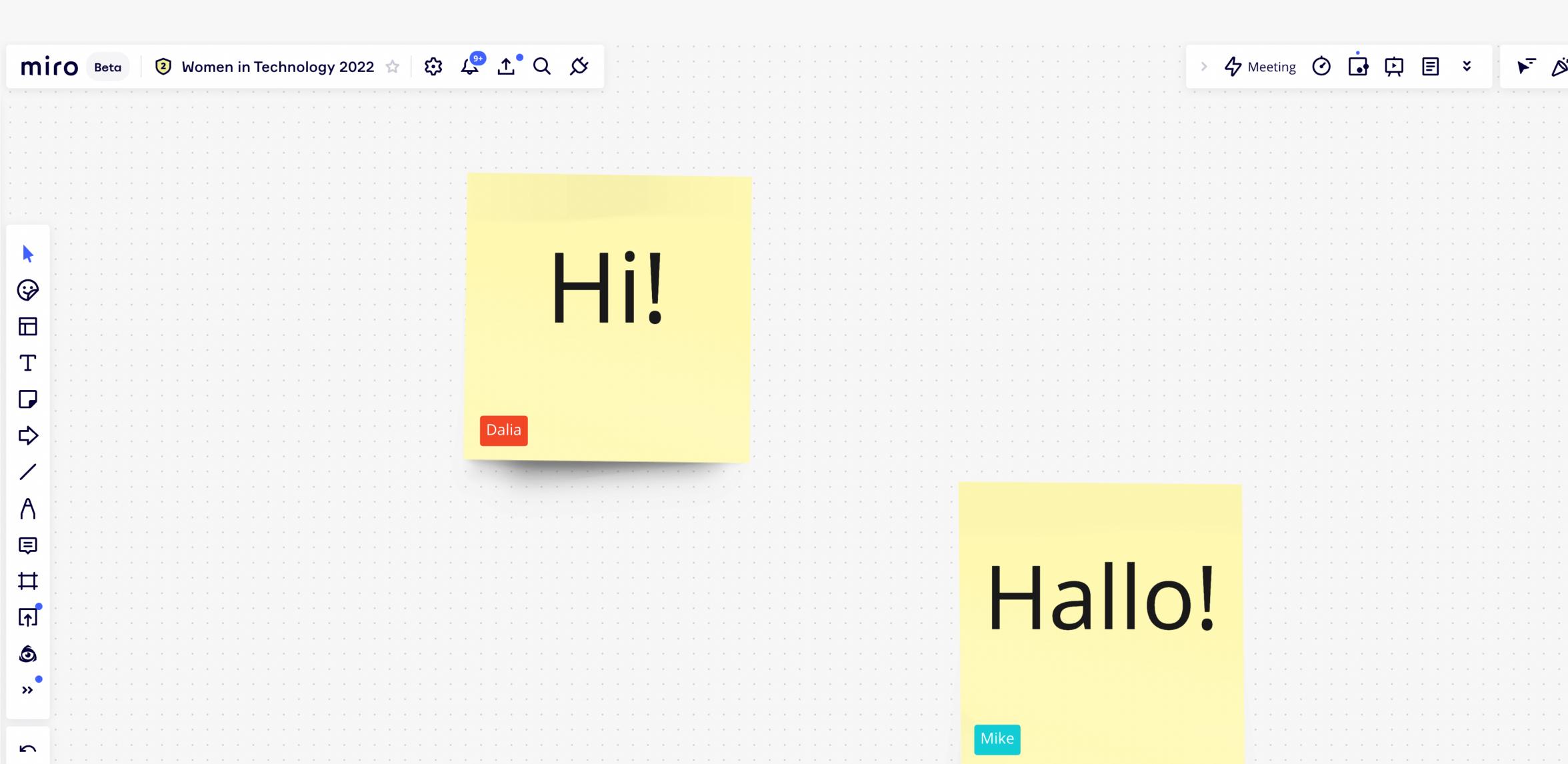
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Let reversibility be your second factor.

# Risk - Reversibility

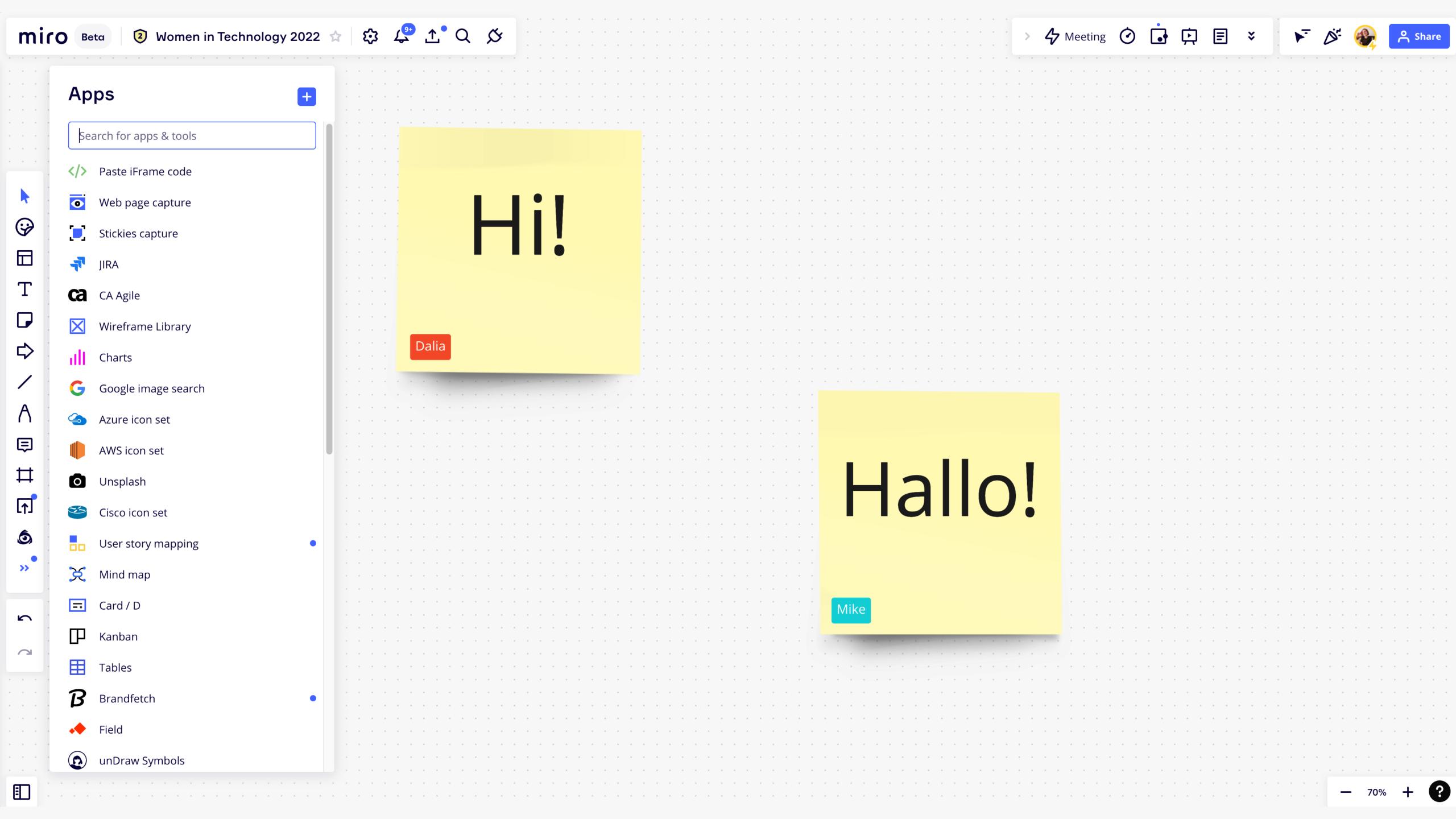




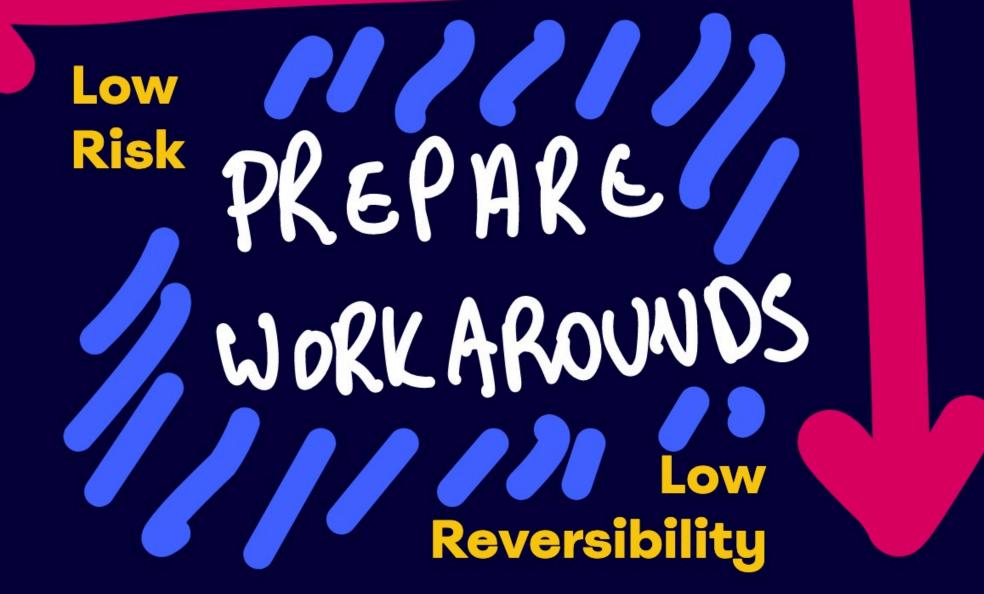




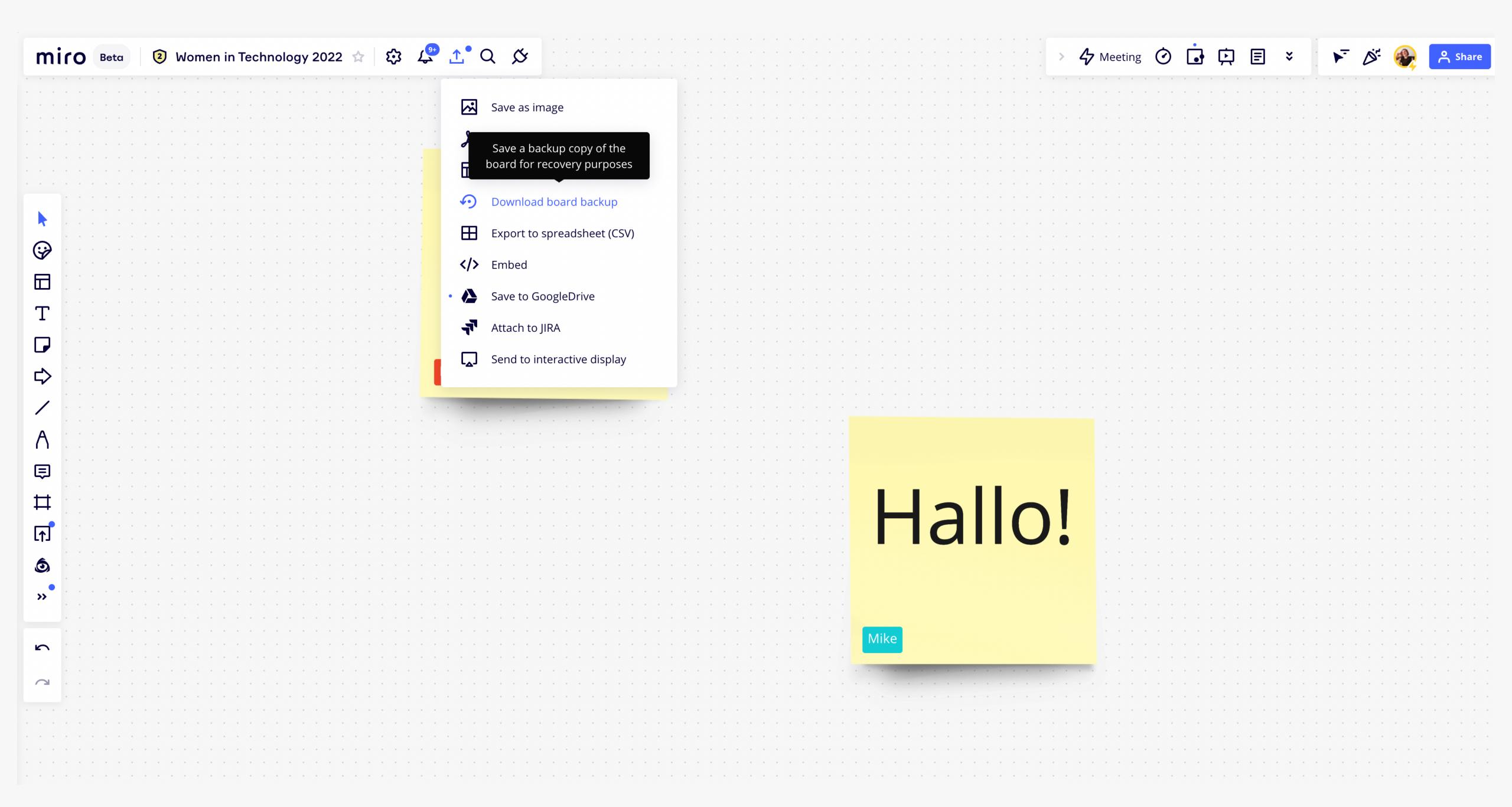
Low Reversibility

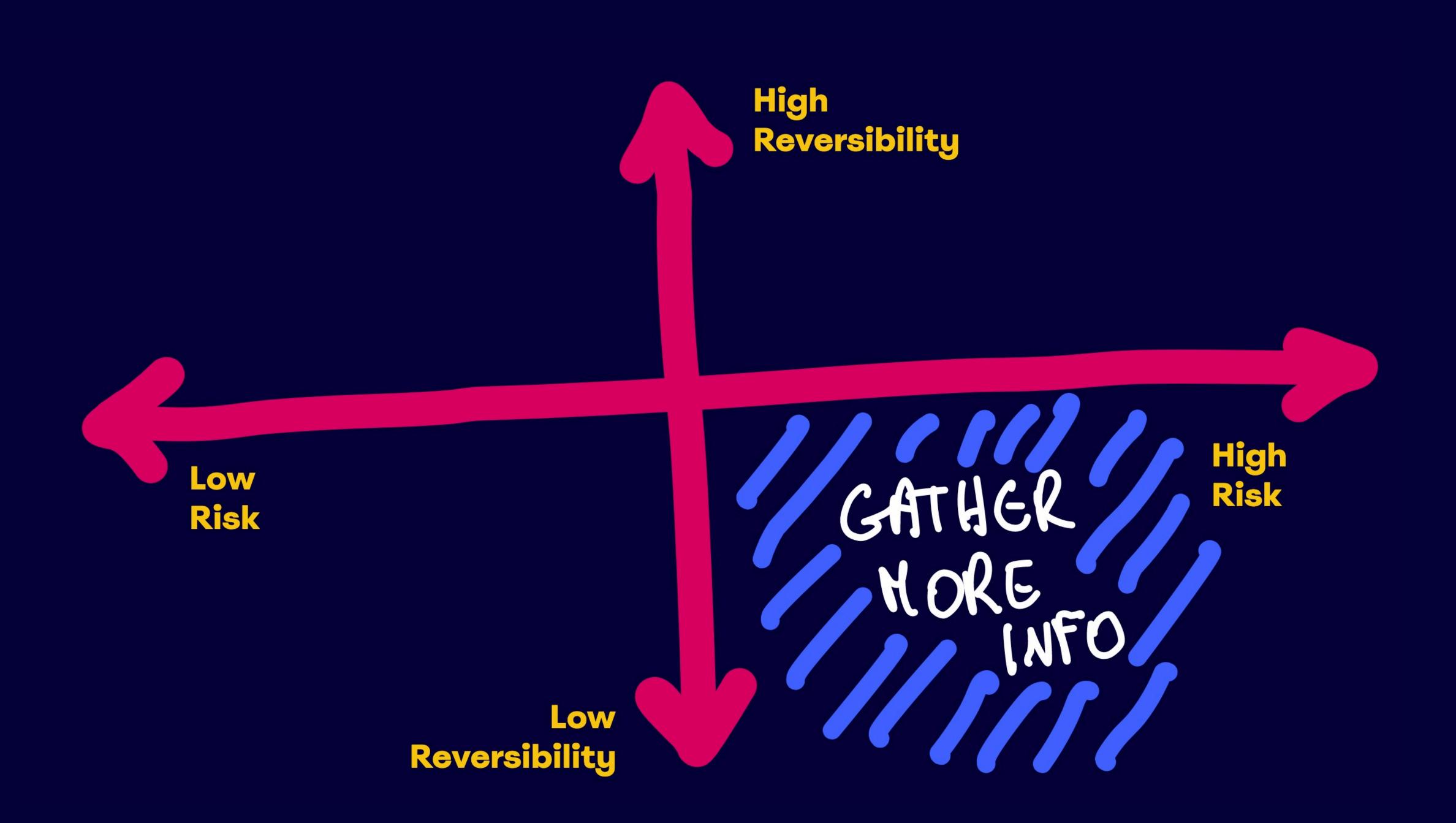


High Reversibility



High Risk





## Free

Includes unlimited members for anyone getting started with Miro



Unlimited team members

## Go to dashboard

## What's included

- ✓ 3 editable boards
- Premade templates
- Core integrations
- Basic attention management

## **Team**

More collaborative power and unlimited boards for fast-growing teams

**\$8** 

Per member/month billed annually

## **Buy Team**

## All Free features, plus

- Unlimited editable boards
- Unlimited visitors
- Custom templates
- Projects
- Private boards
- Starting from 2 members

Compare all features

**Business** 

Advanced collaboration and security capabilities for teams and companies

**¥** For advanced collaboration

**\$16** 

Per member/month billed annually

## **Buy Business**

## All Team features, plus

- ✓ Unlimited guests NEW
- ✓ Miro Smart Diagramming NEW
- ✓ Miro Smart Meetings SOON
- Single Sign On (SSO): access through OKTA, OneLogin, Auth0 and more
- Starting from 5 members

Compare all features

## **Enterprise**

Additional security, control, and support for organizations



Custom pricing for your company

## Contact us

## All Business features, plus

- Enterprise-grade security and compliance
- ✓ SIEM (Splunk) integrations
- Data governance
- Centralized account management and insights
- Automated user and license management
- Flexible Licensing Program
- Dedicated Success Manager
- Premium support
- Azure DevOps and CA Rally integrations
- Starting from 50 members

Compare all features

GOAHEAD

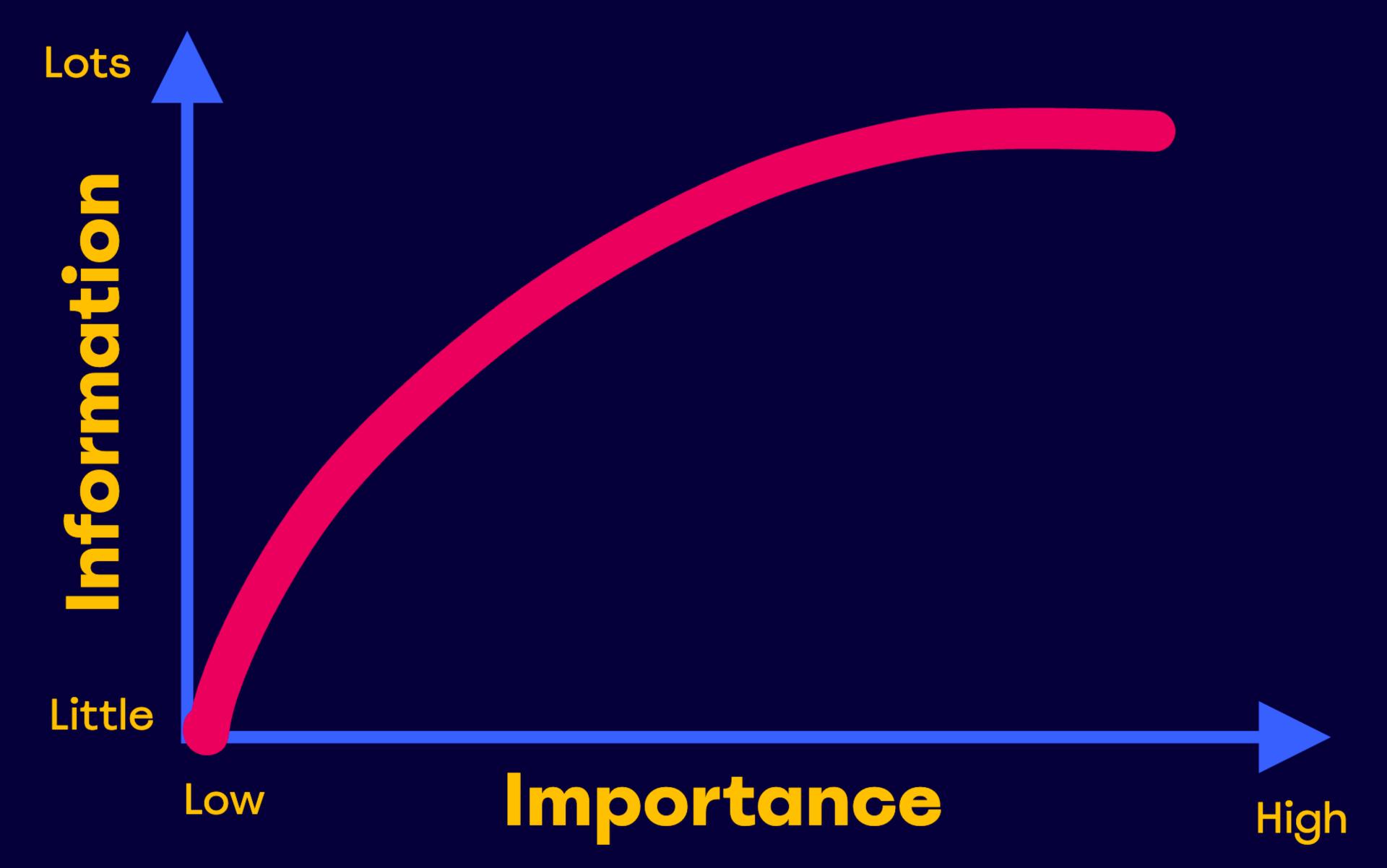
High Reversibility

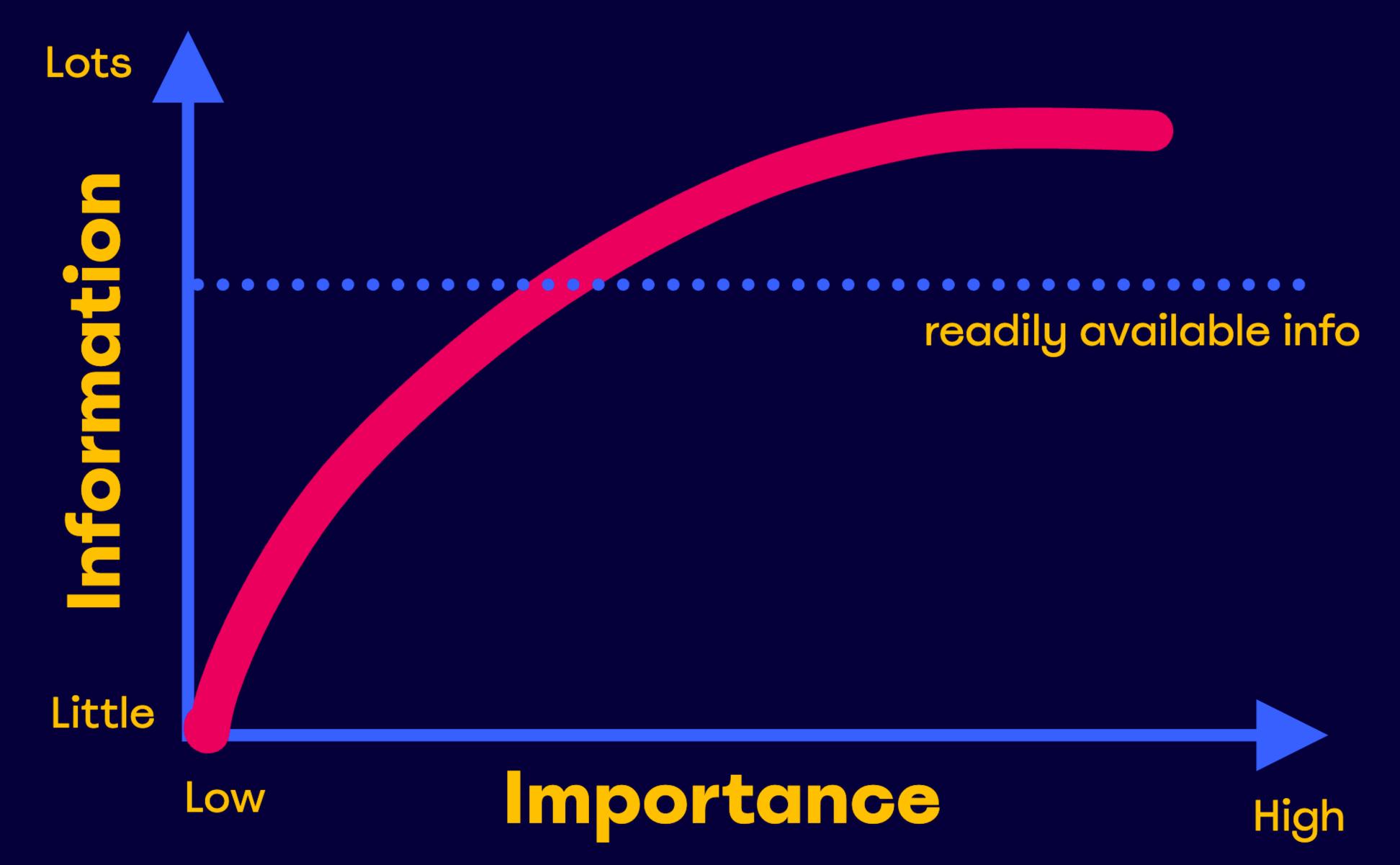
PREPARETRIPMIRES

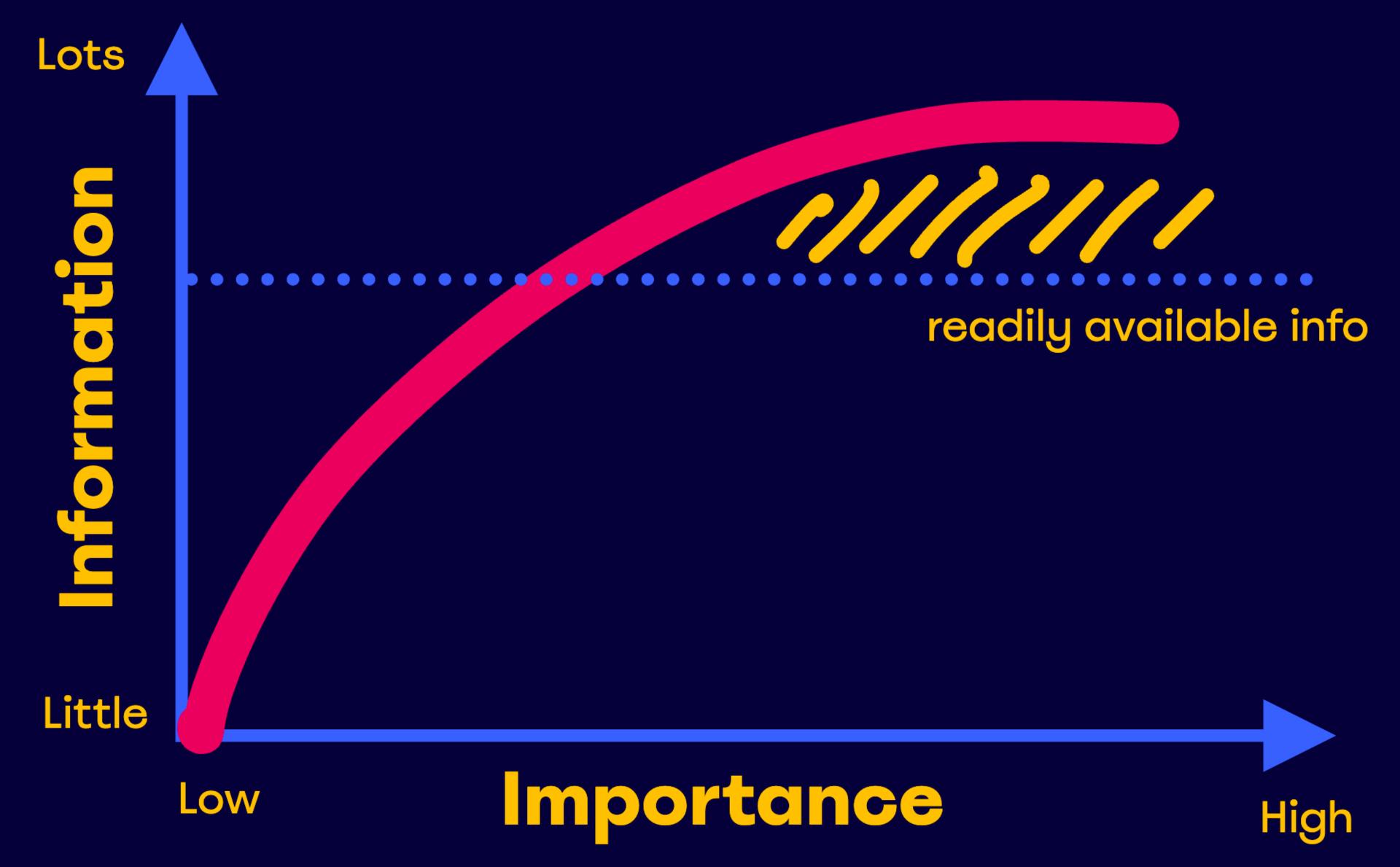
Risk PREPARE WORKAROUNDS

Low Reversibility CATHER
HORE
INFO

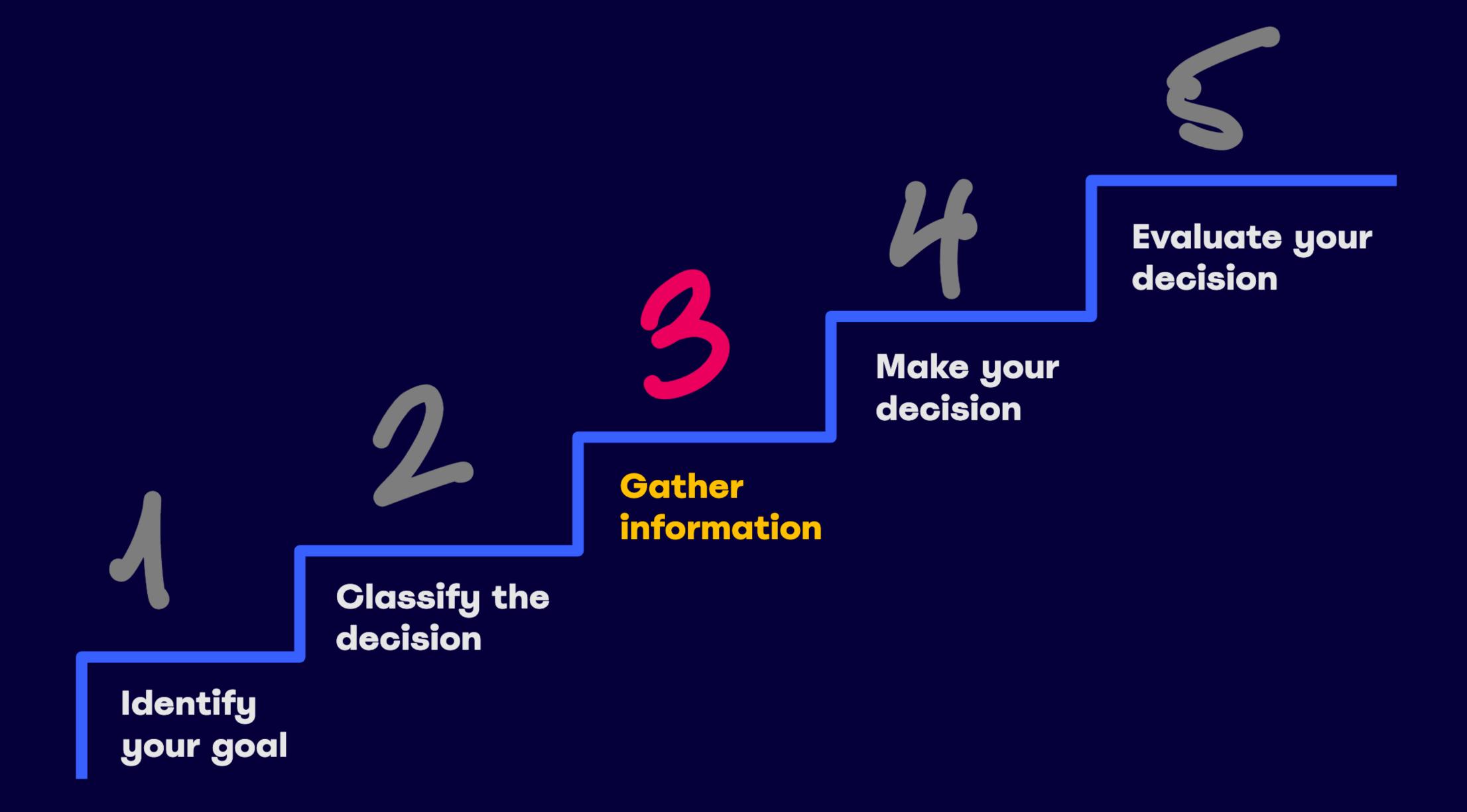
High Risk







## Our goal should be to fill the gaps efficiently

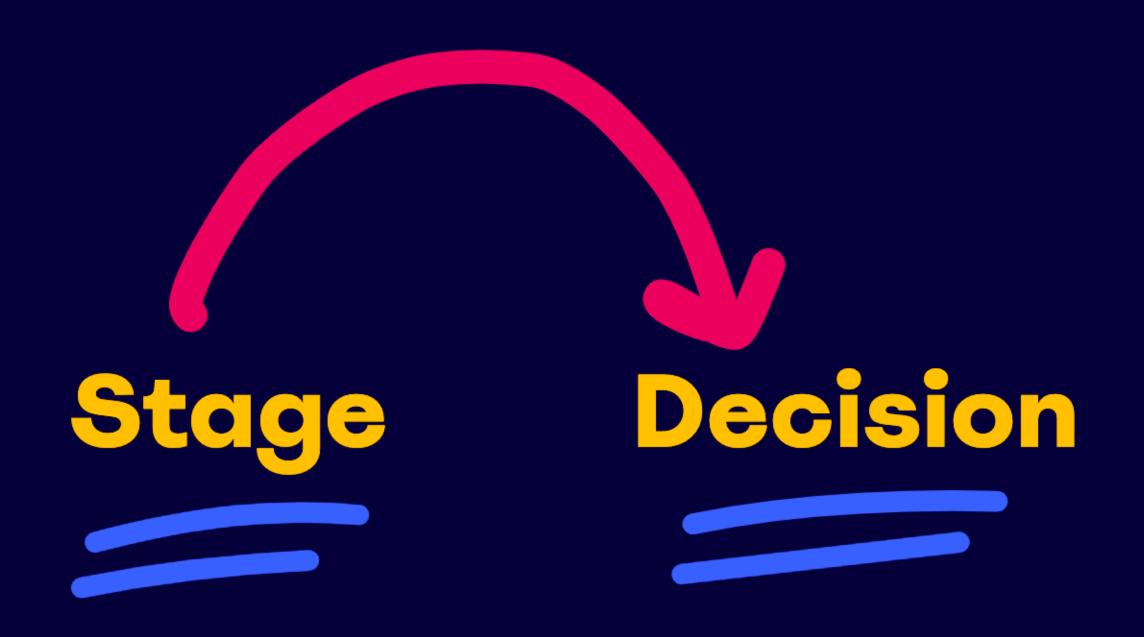


"The most basic rules of the theory [of rational choice] are commonly violated by decision makers."

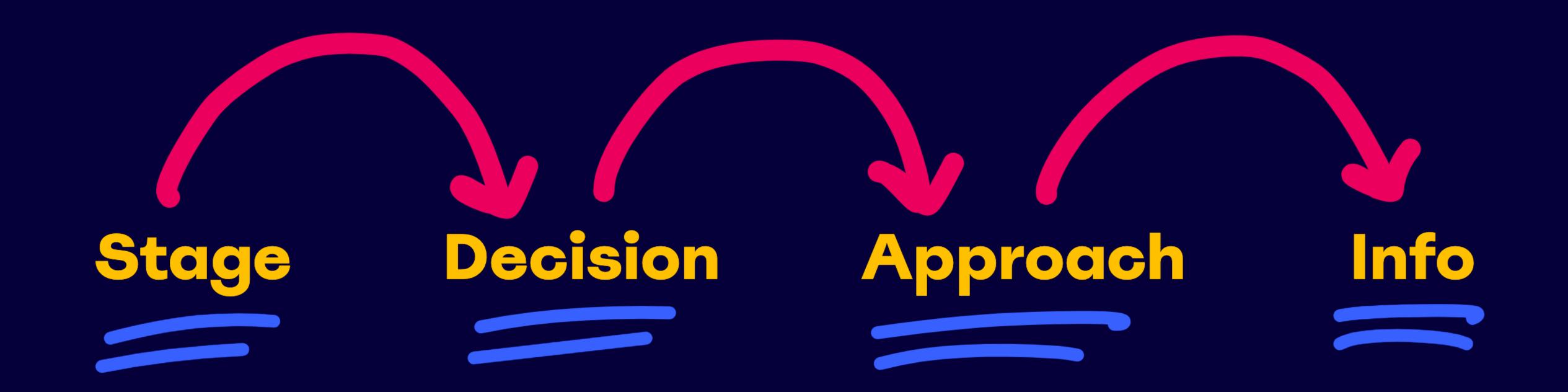
Amos Tversky and Daniel Kahneman
Rational Choice and the Framing of
Decisions



## Stage



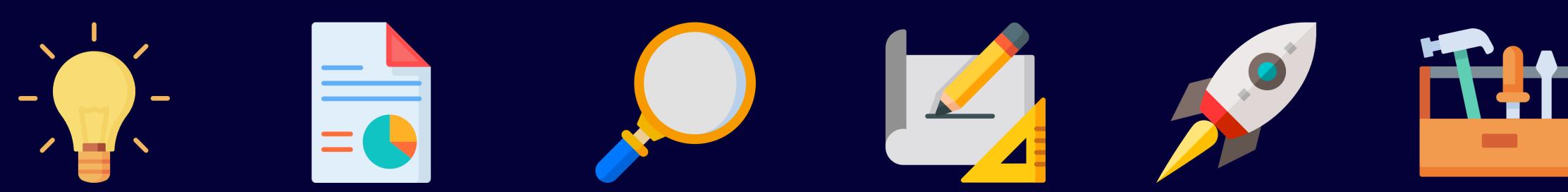




## A typical product development lifecycle





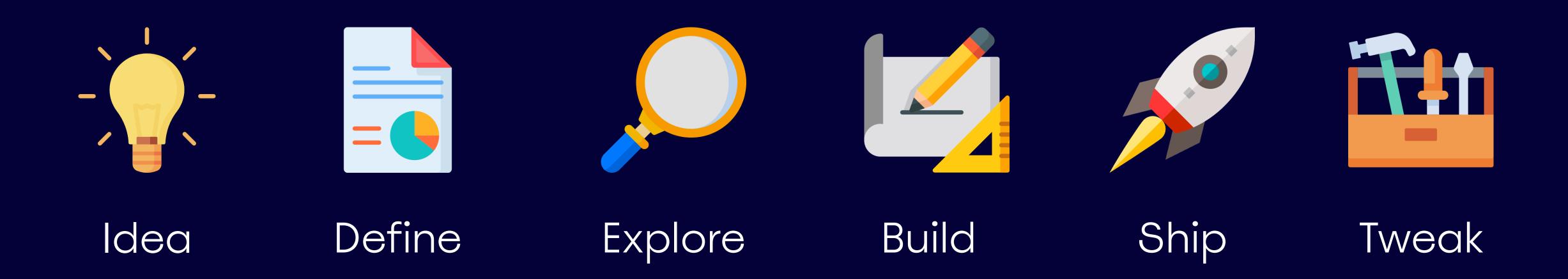






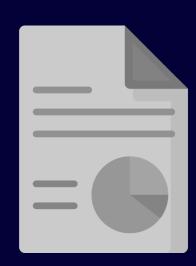


## A typical product development lifecycle



- Who are our audiences and what behaviours, unmet needs and challenges do they exhibit?
- What is happening today/has historically happened in this space?













## Idea



- · Look at existing research (internal and external), identify gaps/assumptions/hypotheses
- · Fill those gaps with interviews, observations, longitudinal studies, and/or data and trend analysis





· What will be meaningful to measure today and down the the line?





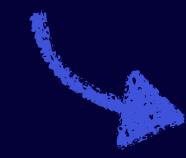








## Define



- Conduct more interviews, observations, and longitudinal studies to understand the problem in more depth
- Conduct surveys to identify segments and measure total addressable markets
- · Conduct data analysis to measure existing impact/reach of problems
- Define success metrics

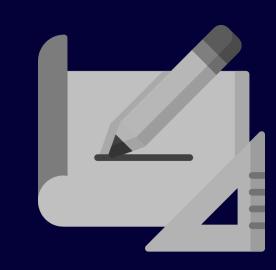






- How are users faring with the concepts we're developing?
- · To what extent do they understand the designs, flows, and content we've put together?

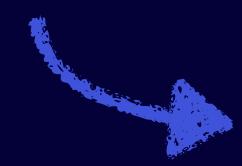








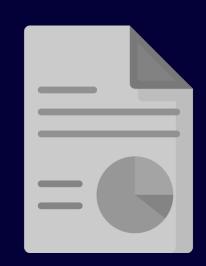
## Explore



- Conduct concept/paper prototype/lo-fi prototype/clickable mockup testing
- · Measure baselines for success metrics

- · Can people use what we're building?
- To what extent is it addressing the issues posed by the problem we're trying to solve?







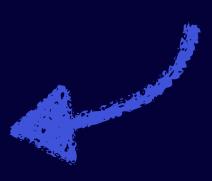






Build

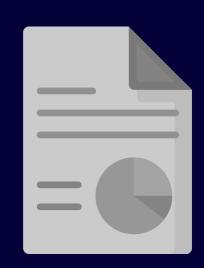
- · Conduct high-fidelity usability tests
- · Conduct longitudinal studies and beta tests
- · Conduct experiments (incl. A/B tests)
- · Build out instrumentation and dashboards



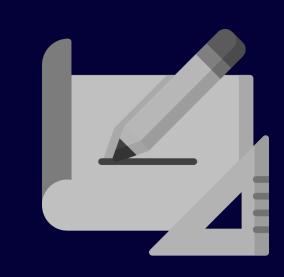
#### **Questions:**

- · Are people using our solution the way we thought they would?
- To what extent did we succeed in solving the problem we initially defined?

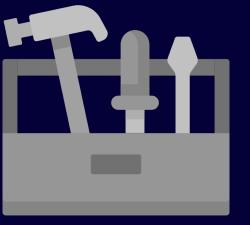












## Approach:

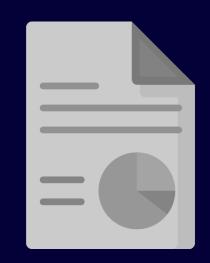
- · Monitor support tickets/forums/social media
- · Gather in-context feedback
- · Populate dashboards and monitor success metrics



#### **Questions:**

What incremental improvements or revisions to our roadmap might be most impactful to our users?













Tweak

### Approach:

- · Participate in retrospectives/post-mortems
- Continue monitoring support tickets/forums/social media
- · Continue monitoring success metrics
- Conduct A/B tests



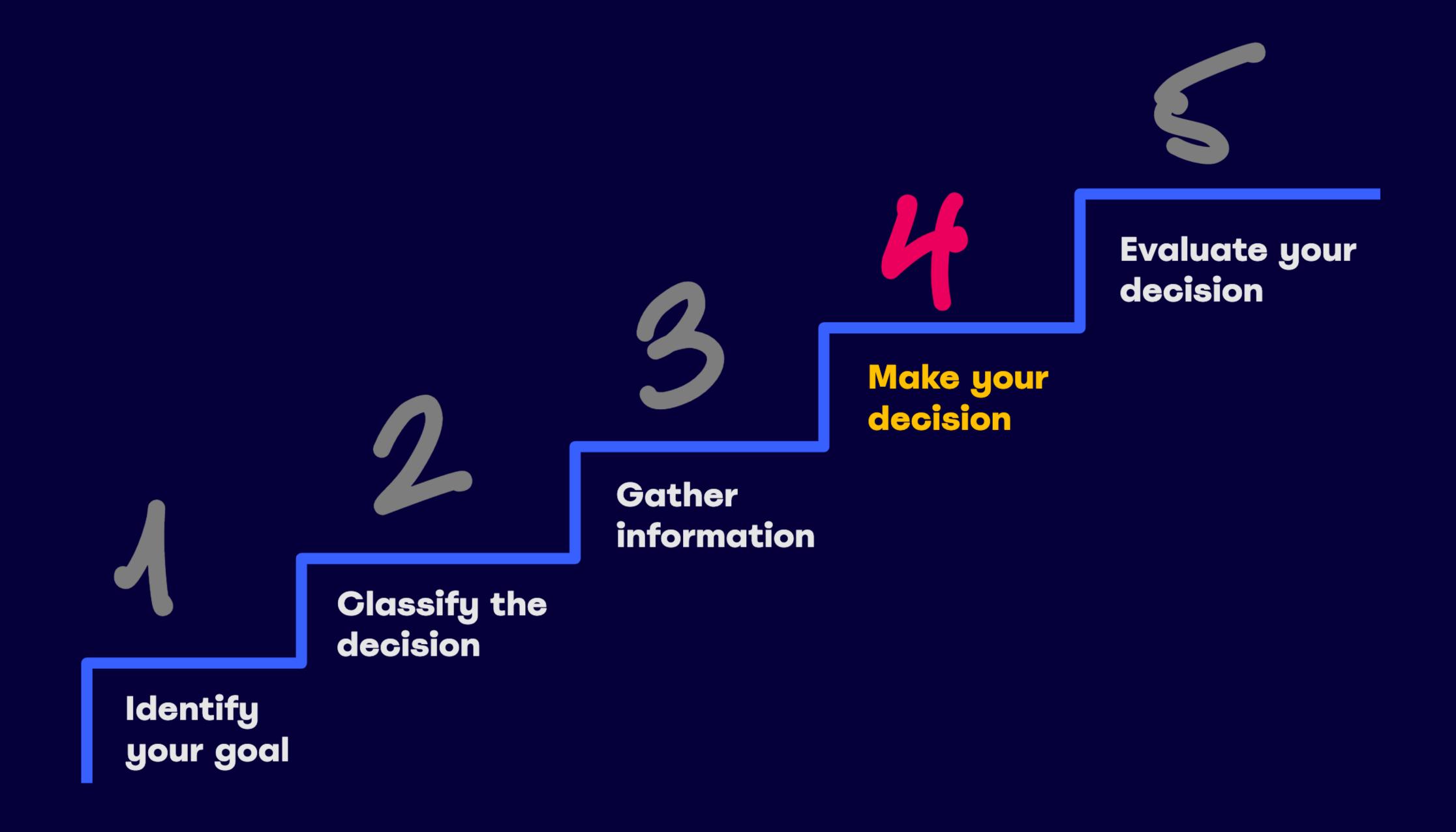
## How your decisions shift over time

Are we building the right thing?

Are we building the thing right?









"Good decisionmaking is circular; it needs **a feedback loop** as we gather information and analyze it and our thinking..."





Cheryl Strauss Einhorn

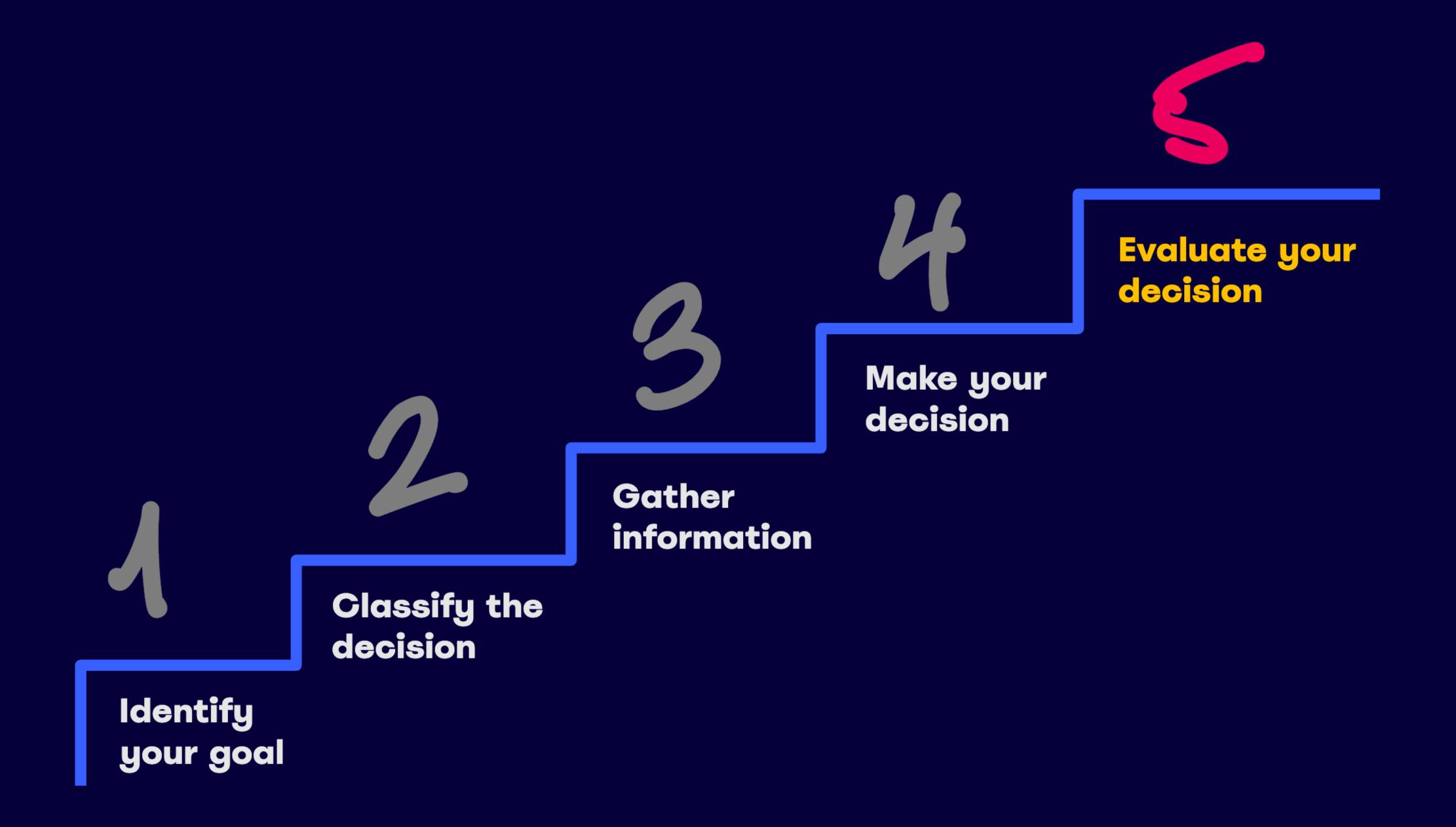
11 Myths About Decision-Making

"...At times we need
to go back to find
information we've
glossed over, or to
gather new
information or conduct
a different kind of
analysis."



Cheryl Strauss Einhorn

11 Myths About Decision-Making



## "Decision disorder."

1. Decisions are seen as the prerogative of senior executives.

2. Decision-making is rarely the focus of systematic analysis.



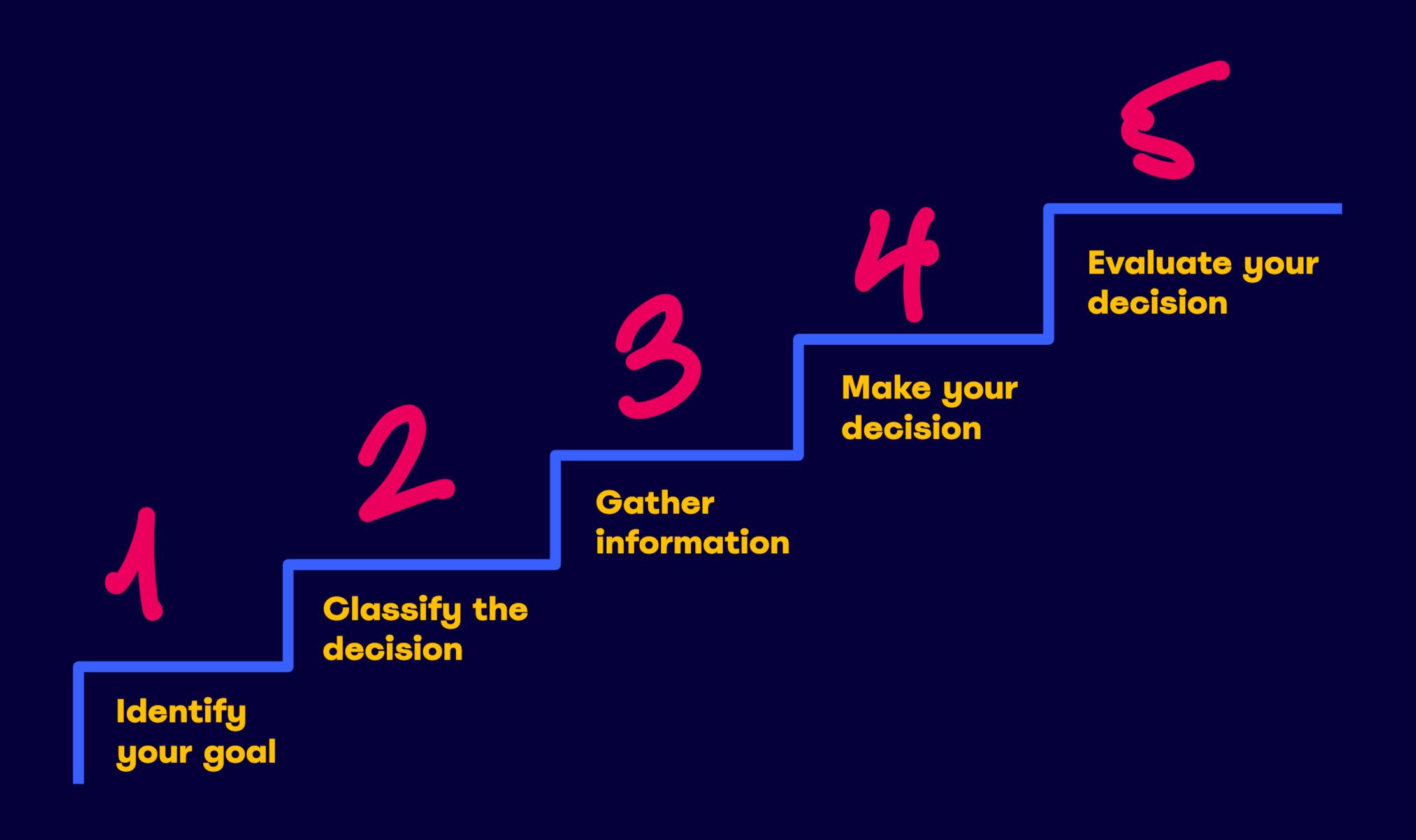
## Reflect on...

Did you meet your definition of success?
Who or what is was impacted?
How and when should you communicate that?
Do new problems/decisions to make?

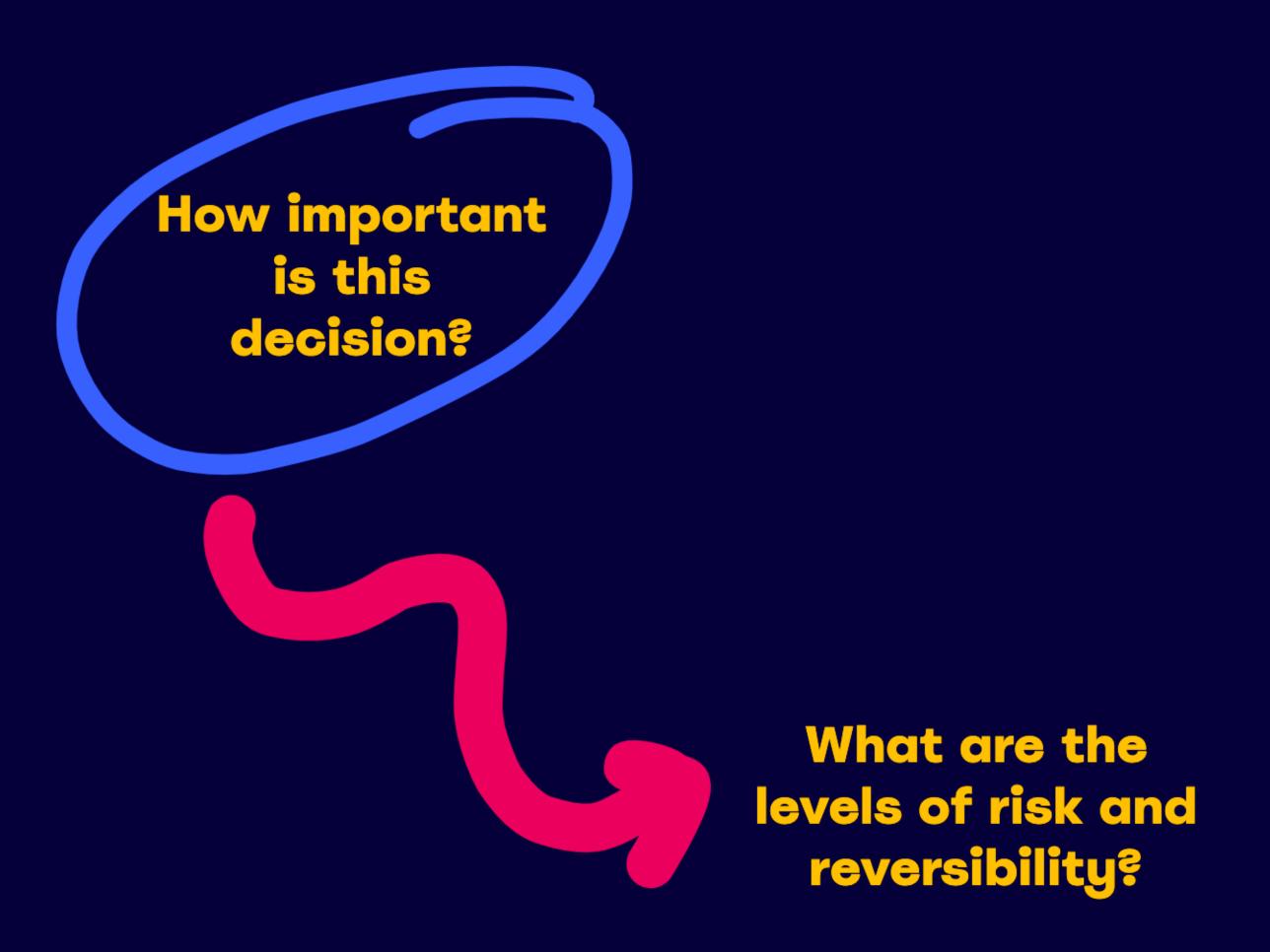
What would you do differently moving forward?

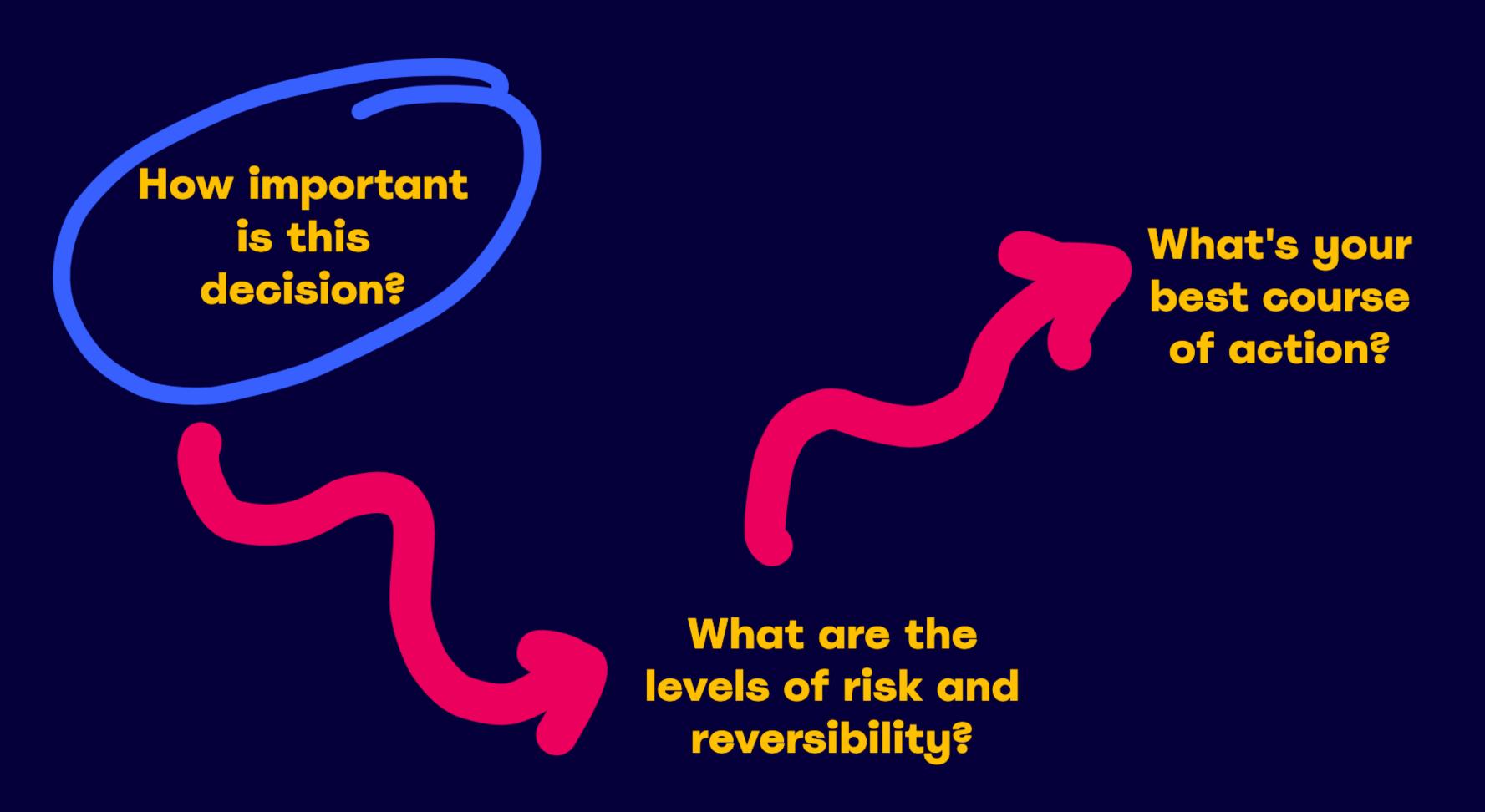


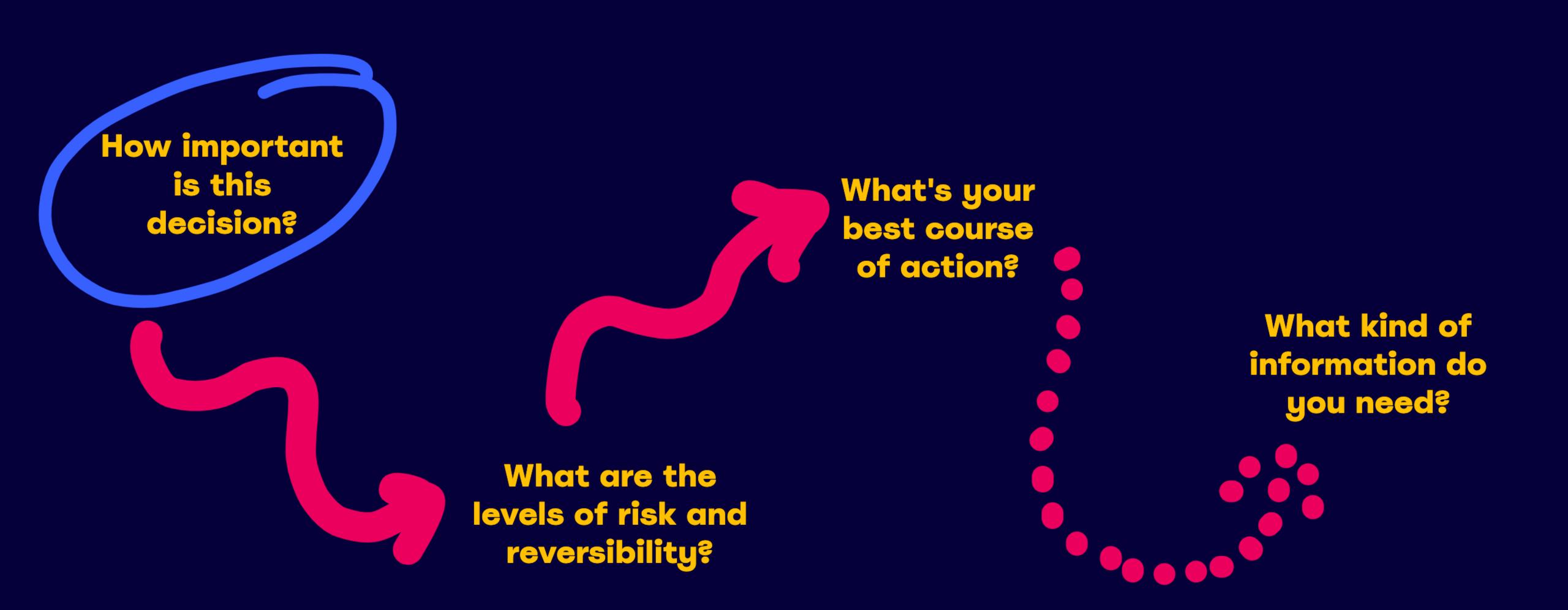
# Going from hesitation to confidence.











The process of making decisions isn't a black box.

Executing a decision may be **extremely** difficult...

... but making it shouldn't be.

Go forth and make some awesome decisions.

# Thank you!

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