



# The state of decision making report 2021

# Focused on reputation – overloaded with data

Businesses have never had to consider more information when making decisions, but it's in fact this vast amount of data, coupled with its ever changing nature that makes decision making more problematic than ever.

With this exploding volume of data, add a pressure to understand perception, reputation, opportunity and risk, and it's never been harder for business leaders to confidently make the optimal decisions. And increasingly, decision makers at leading companies are factoring in reputation in their decision making over profit.

In order to understand how business leaders are approaching these challenges, in the first of our annual surveys on the state of decision making, we asked 1,000 C-suite leaders from organizations of over 500 employees about decision making within their business, the biggest blockers to the decision-making process, and how technology can be applied to improve its results.

## Key findings

**85%** Just over 85% say that reputation is a bigger priority than margin when they're making decisions.

**97%** 97% of business leaders think a new decision making process would benefit their company, and 96% think technology solutions can help make decisions differently and result in better outcomes.

**80%** Nearly 70% of leaders say they base their decisions on data, but 80% of leaders feel they have too much data to weigh up when making decisions.

**85%** 85% of business leaders believe that technology for decision making can bring in upwards of \$4.26 trillion in additional revenue to the U.S. economy a year.\*

In this increased age of transparency and trust, businesses are responding to the need to maintain and enhance their reputation among key stakeholders. As reputation becomes more of a crucial factor for organizations when making the right decisions, 85% of the C-suite level leaders we surveyed said reputation takes a bigger priority than margin when it comes to making decisions.

\* "The Fortune 500 represents two-thirds of the U.S. economy with \$14.2 trillion in revenue" - Fortune 2020. Total U.S. economy in 2020 ~ \$21.3 trillion. 84.5% of business leaders say they could generate upwards of 20% more revenue if technology helped make decisions differently, resulting in more efficient and effective outcomes. With survey result is applied to the Fortune U.S. economy 2020 figure, that would amount to a minimum of \$4.26\* trillion loss in revenue in 2020 alone.\* 20% of \$21.3 trillion

# What's more important in the decision-making process?

15%  
**Margin**

85%  
**Reputation**

## Critical Decision Making: What is driving trust in my brand?

**Research from leading multinational professional services firm EY, has shown a direct correlation between the trustworthiness of organizations, long-term sustainable value and even share price.** Ross Jackson, Associate Partner and EY Trust Analytics Leader, said: “Trust can be a lead indicator of future corporate performance. The way stakeholders trust a company or brand today can affect how they respond toward it in the future.”

Despite organizations identifying the need to prioritize reputation-based decisions, the process for making those decisions needs redesigning and improving. An overwhelming majority of leaders (96.1%) believe they can improve their decision-making process.

However, an overwhelming volume of data is the main block to the business decision-making process, at 44%. A lack of time (21%), implementing the solution (19%) and stakeholder alignment (16%) were also cited as obstacles.

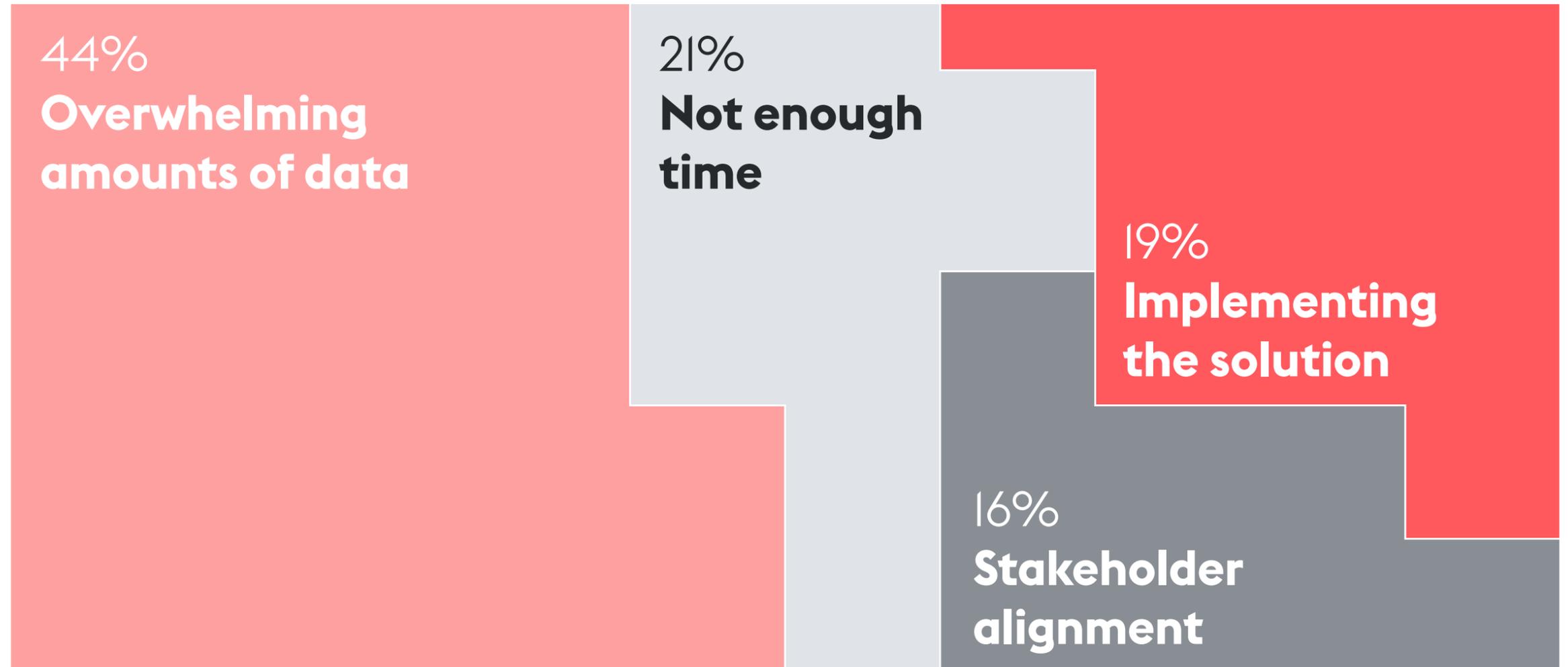
The exploding volume of data is a major challenge to optimal decision making. In fact, **80% of leaders feel they have too much data to consider** when making decisions. Aggregating all of this data and extracting the right actionable insights could help bridge the gap between the current state of decision making and informed leaders confidently making reputation-based decisions.



# What's the biggest block to decision making?

The emerging power of AI technology poses its own set of opportunities and challenges – but the majority of leaders already use AI as a major component of internal tools and four-fifths already use it in the decision making process. Additionally, over 95% of leaders are considering using technology in their decision making processes, furthermore, over 90% believe they should leverage AI to augment aspects of work.

If the context in which decisions are made can be understood better by utilizing technological innovations, business leaders believe vast sums of additional revenue could be generated. A third of business leaders believe that by using technology to make decision making easier they would increase revenue for their company by at least 60%.



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# Transforming Decision Making

These technological solutions are therefore integral to reshaping how businesses and their leaders make decisions.

Signal AI CEO and founder David Benigson said of the findings: “The overwhelming amount and velocity of data is putting business leaders on the back foot. These results show us that the process supporting business decision makers is in dire need of transformation. We look forward to being part of a new category of company that uses AI to help transform how business decisions are made, a decision augmentation solution for the future.”



**Signal AI** is a leading global decision augmentation company, turning the world's data into knowledge and empowering business leaders across a range of industries to make informed and confident decisions. 40% of the Fortune 500 including Deloitte, Bank of America and Google use the **Signal AI** decision augmentation solution for real-time market and media intelligence to uncover trends, risks and opportunities and support critical decision-making.

**Signal AI's** brain, named AIQ, comes to understand a decision maker's context, monitors the world's data and extracts knowledge from over 5 million news, blog, broadcast and regulatory documents each day and can surface the relationships between companies, people, products and topics as well as other concepts. Trained over time, **Signal AI** helps businesses and the people who work within them make more informed and confident decisions. [www.signal-ai.com](http://www.signal-ai.com)