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Sample decision matrix template

A decision matrix is a tool that helps you decide between multiple options when you can score them based on different criteria. You can use a decision matrix to effectively blast through difficult decisions. Check out these links to decide on Matrix resources on the Internet, read the articles using Decision Matrix in Excel, or get a free copy of the Ruling Matrix. Deciding Matrix as a tool for making decisions – Web Resources To get a copy of the Decision Matrix template please visit this page This decision Matrix Excel template is ready to use and provided there. If you need customization for your reports or need more complex templates, please read our custom services. Productivity tips2-minute reading Your days are full of decisions to make, from little ones like deciding what to eat, to life-changing ones, such as deciding where to live. Even something as seemingly simple as the choice of which laptop model to buy can feel like torture when faced with a lot of good options. A cool, calm way to make the best decision, of course, is to make a spreadsheet. The decision we share with Google Page template is here to help. Based on the Tilt Matrix method, the tool helps you objectively compare options and choose the best one based on what you rate best. This goes beyond the simple pros and cons list considering a number of different factors. How to use the decision Matrix Templatelt is quite simple. After you fill in all the columns and rows, the table scores all the options you want to consider. Here's how the decision matrix works. Protip: Go to the Example worksheet in the file and see what the tool looks like when you fill it out. Step 1: Copy the spreadsheet templateOpen it, and then copy this Google page from File > Make a Copy... and save the table on Google Drive.Step 2: Describe the decision you've takenIt's just for you. This could be something like Which house to buy or Which candidate to pick. Step 3: Enter the factors or values that are important in your decision For example, when you choose a house to buy, factors may include safety in your neighborhood, price, number of bedrooms, number of bathrooms, and move-in preparedness. Step 4: Rank the factors Ranking the above factors from 0 to 3, where 0 is slightly important, and 3 is the most important or should be. In the example above, a price below \$300k may be mandatory, so rank this 3, while if you're more flexible in motion preparedness, you can prioritize 0 or 1.Step 5: List the options you're considering, This line would be where you can list choices, such as the houses you're thinking about, or any of the options you decide on. Step 6: Score all options each factorNow is part of the fun. For each option, go down the list of factors that are important to your decision and score them 0-3 where 0 means you don't meet that need, and 3 means that filled in the cells, the table calculates the score for each option. Whoever has the highest number wins. Decision! An important decision can't be that simple, but the table can help you make an impartial, fact-based decision. Couple this hunch or gut feeling to decide anything with confidence. For more help on this front, check out the other related posts: Get productivity tips delivered straight to your inboxWhat email 1/wk and never share your data. Melanie PinolaMelanie Pinola is a Ny-based writer. Besides trying out new productivity systems, he enjoys cooking, playing video games with his family, and traveling. Follow @melaniepinola. Create a decision matrix In this article, we will cover the importance of decision-making, the need for a structured process, and how to create a decision matrix template. Most of us face decision-making in our daily lives, from relatively simple to even like what we need for breakfast quite more complicated decision making where do I buy my next house?. This is no different from our working life. Businesses are very successful (or failure) driven by the results of the decisions they make. On any given day there are likely to be many of these roles in the performance of the business stakes in which project will be green light for which supplier from it to outsource this to millions of accounts? which applicant should give the job as well. Decisions are everywhere. Successful decision-making requires process, speed and implementation. Without it, businesses risk competitiveness and performance. Imagine the situation if decision-making took a considerable amount of time? Competitiveness would be reduced and the opportunity would be lost. Whatever process we use supports its ability to react quickly. Many businesses, however, find themselves wasting vast amounts of time and resources when making decisions, not appreciating the differences in opportunity, and creating a balanced, informed image, instead making decisions based on personal feeling or myopia. When faced with these complex decisions most follow 1 3 options Go gut instinct Select one to solve the number one desperately needed now Follow the structured process and analyze and evaluate several criteria before making a decision. Decision-making tools have been documented many times, with a love of tools and structured processes, on this site, so it's no big surprise that we think 3 options will provide the best benefit. Choosing your gut instinct (without looking at data) can prove disastrous as just looking at the primary variable when it comes to making a decision. The structure and use of the process wins each time. The use of a tool allows rational educated decision-making. You may also know that you have been subject to some decision-making tools before (such as the Rib Count method) another popular tool is a decision matrix template. Such a tool will help remove decision-making bottlenecks that add structure to the process, allowing for the review of several possible options based on a range of criteria/values. If there are different options to consider, a tool like the decision matrix may prove invaluable, this is especially true if there are a number of factors to consider (i.e. cost, people's impact, duration, etc.). OK – so now we cover why we should use it, let's take a look at an example before we move on to how we can create the decision matrix template (we'll use excel in our example). What is the Decision Matrix Reason - so here's the example. As you can see that it is built, so the rows down the left include the options. The top column shows the criteria that evaluate each setting. Our model uses a weighted scoring model. This means that each option carries value (it's weight) based on its perceived significance. This is then used as a multiplier (i.e. where the criteria can score 3 points, but the weight is 5, the score is 15). Each choice is then aggregated, which clearly indicates what option the tool recommends you to follow. How to create a decision matrix template to create a decision matrix is quite simple, you just need a little skills: Simple formatting Use simple formulas. Ok so let's go pretty. In our example, we'll decide which car to buy — see how we create our template. The first thing to do is to create the criteria columns. We've come up with 6 criteria for purchasing price maintenance costs for reliability fuel consumption size performance I've provided some descriptive text that highlights how each criteria should be deeted, and on the far right, we've added a full column. This is what our header looks like. Decision matrix header The next line records the weighting used for each category. We chose 1-6 (6 is the highest) - in our matrix, the highest weighting was given to the purchase price and the lowest performance. Heres the header by weighting it. On the left, we've done our best. There are 4 cars to choose from - already called these vehicles A - Vehicle D. During each choice we added a line (colored one) that calculates the user-defined score and weighting of the template. The user then fills the matrix with a score of 0-4, with 4, which means that the criterion is met/exceeds 2 points, which would mean that it met 50% of the requirement, etc. We use formulas to calculate the weighted score - you can see the example below (check the formulas for the formulas you use). All options are scored, so formulas calculate the weighted score. As shown in our populated example – Automobile C scores are highest according to the criteria. Matrix Templates for Business Environment While the first example involved purchasing a family car, let's look at how the device works should be used in a business environment. We will use this tool to evaluate which Project should be given the green light to a business and deployed. Take a look at the example below to review 5 projects (the same principle that we created earlier in the car example). In this example, you can see that there are 4 factors that drive the decision, and we use values that attach great importance to the criteria with too little importance compared to the criteria. Depending on the scenario, you may have a lot of selection criteria (ours is for information only) and you may have a lot more options. Problems with the Decision Matrix Template Now that we've discussed how to create a matrix to run through some of the problems that might arise when looking to take advantage of it Selection criteria chosen are not extensive enough. The selection criteria should be broad and precise enough to support accurate selection. It makes little sense to use the irrelevant criteria of the matrix, as this is unlikely to lead to the necessary decision. Weighting is incorrect After selecting the criteria, the next question is often whether the weighting is incorrect, typically with important criteria that are incorrectly weighted at the lower end of the scale. How to correctly weight selection criteria is a blog post in its own right and can often cause a lot of discussion. Considering the right time at the beginning of the process to evaluate and choose this is essential to get the most out of the tool. Scoring is incorrect: Determine how you can score settings that are prone to problems. Where decision-making happens as a group practice – how does this happen at last? The loudest voice, group vote or other. The matrix is only as good as the data entered. People don't trust the tool and follow a different selection method (gut instinct) Someone, usually senior management, still has to agree and implement a decision that calls for a decision matrix. What happens if the person (or group) disagrees with the option? Do they have the right to overrule, and if so, why? Instinctively, personal antidote to the team that performed the matrix or other? It's often surprising that decisions aren't made because of concerns about team members using the process. Deciding Matrix Template Summary So there's this, how to create a decision matrix, what it is, and what the issues are around. Do you use a decision matrix at work? We'd love to hear how you get with it - are you a fan (or in any other way?). Feedback is always welcome, fire us with a message on Twitter or leave some comments in the feedback section below. Following.

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