

THE ART OF MAKING CRITICAL DECISIONS

The ability to make sound and critical decisions is a key determinant of leadership mettle. In this article, the author relays his personal experience with making prudent decisions, highlighting two rules of thumb that come particularly in handy. The first rule is to focus on the big picture, which entails identifying what the aim and destination of your personal journey is. The second rule is to link your decisions to a reference point, by which the author means your values, ethics, and point of view. Finally, learning how to balance the forces of emotion and rationality, while dealing with uncertainty is crucial for sound decision making and creating meaningful change.

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In 2000, I went to the Olympics in Sydney, Australia. While there, I visited the famous Bondi Beach to watch big wave surfing. The ocean was dotted with hundreds of surfers; some were paddling towards the horizon, others were surfing a wave, and some were falling as quickly as they stood up on the board. As I watched this scene, I was struck by how much all of this resembled life itself.

Some of the surfers aimlessly floated on the water because there were no waves. You could not tell if they were good surfers or not since they had not gotten the chance to showcase their talent. Others who were luckier had encountered waves but were tumbling off their boards left and right. They were obviously trying hard to surf but either they were beginners or they were not skilled enough to maintain balance and momentum. However, in some parts of the ocean, not only were the waves good, but also the surfers knew what they were doing. Watching the surfers who skillfully jettisoned across the waves of the Pacific was a great pleasure. Likewise, succeeding in life is similar to surfing: You have to be good, you have to be in the right place and luck has to be on your side.

Having said that, life is in constant flux. Beginners learn in time. Waves break today in places where there were not any yesterday. As of this moment, you cannot deem any decision you make as absolutely right or wrong. In three, five or 10 years, you will evaluate your past decisions completely differently.

Today, humankind is struggling over making decisions in an environment of uncertainty. We complain about not being able to see ahead of us. However, there is one fact in our era that we cannot change. Admittedly it is a bit of a cliché, but the only thing that does not change is change itself. Therefore, one must not dwell too much on uncertainty. Let go of the rights and wrongs. Focus on your journey: Does it spark joy? Does it better you?

When making critical decisions that will deeply affect my life I have always found an answer based on the two following points: First, focus on the big picture. By big picture, I mean where your journey is heading, what the destination is, what the aim of your journey is. Is it meaningful for you and for the ones that set out on the journey with you? Is it exciting and worthwhile? You should first be able to visualize the answers in your head. It is easier said than done, of course. However, a little experience, knowledge, and vision, as well as the ability to synthesize these three elements will help you greatly.

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Second, always link your decisions to a reference point, by which I mean your values, ethics, and point of view. For example, a person who has led an honest life would much less likely resort to dishonest decisions. Your references concerning decisions about a particular business you are dealing with could be derived from your knowledge, past experiences, and predictions regarding the future.

Right and wrong are relative concepts but when you combine those two elements it is more likely for you to make the best decisions both for yourself and your business. To illustrate this, I would like to share three critical decisions I made in the early stages of my career.

In 1980, I graduated from the Department of Industrial Engineering at the University of Birmingham, England. Initially, I did not want to come back to Turkey. In those years, I had just heard of an occupation called “auditing” from a Pakistani friend of mine. In fact, I had to look it up in the dictionary to learn what it meant. It was similar to today’s investment banking practices.

My thoughts about my career were as follows: If I overspecialize in one field, I may pigeonhole myself and it will become difficult to branch out. However, being a jack of all trades and master of none could also pose an obstacle for success. Therefore, after graduating, my hunt for a career was in the direction of something that could combine both. Auditing helped me see the bigger picture in this sense and taught me financing, strategy, and a good methodological and disciplined approach towards business. When I look back, I realize that I made the right decision by going into auditing.

When I made the decision to return to Turkey, it was in 1985, the Turgut Özal era. I was well prepared and confident. I believed that success could be found anywhere in the world, but that I would be more satisfied if I achieved success in my own country—this was my reference point as I made the decision to return home and continue my career in business.

After I came back to Turkey, I saw that in an exciting city such as Istanbul, fostering a social ecosystem through personal values and relations was spiritually satisfactory

and profound. Advancing in a business environment filled with friends who supported and excited me was the right decision. This is something that cannot be measured with material success and to this day I am grateful for making the right decision.

1987 was the height of the Özal era; I was 30 years old and I was getting a new job offer every week. So, how did I end up in a government bank that was going down the sinkhole? The bank was floundering due to the difficult economic conditions in those days but I was completely unaware of this. The situation was dire. The bank was losing two million dollars a day. As the director of financial affairs, I had 120 people on my team. I could meet with the Assistant General Director only once a month. I remember waiting at the doorstep of the General Director for hours just to speak with him. The 18 months there felt like 18 years.

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You may wonder what was my reference point was for choosing such a difficult job. If you have read Malcolm Gladwell’s book *Outliers*, you must know the famous 10,000-Hour Rule. He argues that working at least 10,000 hours will significantly increase your chances of making a difference at your job. The work that I did in the government bank proved to be the most important 10,000 hours of my journey to becoming a business leader. Handling the challenging workload, answering to authority figures, working with people of all stripes, and managing a team through good leadership instead of the power that comes with the position proved to be invaluable skills I picked up on the job.

Since I pointed out the importance of taking references into account when making decisions, I now want to focus on the subject of decision making from a different angle. As far as I have observed, we are faced with two different paths with almost any decision we make: To choose the right thing or the suitable thing. Choosing the suitable thing is self-explanatory: Choosing something that is less risky, straightforward, and explained away easily. The suitable path is a result of short-term thinking that is geared towards what will gain acceptance. I find that ordinary people tend to take this road more often. When I look at today’s world, with populist and anti-globalization forces gaining ground across the globe, it becomes clear that choosing the suitable option has become the favored choice. On the other hand, choosing the right option is the road taken by people who are passionate about their references, who

are courageous and out of the ordinary. Even though there are not many people like this, the decisions of such individuals affect our lives profoundly. I truly believe that when what you know to be right wins over what is suitable in your decision making, it will make you happier and more successful in the long-term.

Having said all this, my humble advice is to look at the big picture together. Let us apply the right references while making decisions; let us chase our goals with passion, courage, and devotion, because only through this can we free ourselves from the binds of mediocrity.