

the idea of a strategic leadership structure is misunderstood as simply having a plan of action. Leadership style is much more than just an idea of how to implement certain policies or processes.

REFERENCES:

1. Leitch, Jessica, Lancefield, David, Dawson, Mark. 10 principles of strategic leadership [Electronic Resource]. – Mode of access: <https://www.strategy-business.com/article/10-Principles-of-Strategic-Leadership>. – Date of access: 10.03.2022.
2. Rook, David, Thorbert, William. Seven transformations of a leader // Leadership / Per. from English. – M.: Alpina Publisher, 2016. – P. 161–187.
3. Dubinko, S. A. Intercultural competence in effective business communication. In: Teaching Foreign Languages in Polycultural World : Traditions, Innovations, Perspectives: materials of the III-d International scientific and practical conference [Electronic resource]. – Mode of access: <https://elib.bsu.by/handle/123456789/259562>. . – Date of access: 14.03.2022.
4. Hackman, J. Richard. Leading Teams: Setting the Stage for Great Performances – The Five Keys to Successful Teams, Harvard Business School [Electronic Resource]. – Mode of access: <https://hbswk.hbs.edu/archive/leading-teams-setting-the-stage-for-great-performances-the-five-keys-to-successful-teams/>. – Date of access: 14.03.2022.
5. Hofstede, G. Dimensionalizing Cultures: The Hofstede Model in Context. Online Readings in Psychology and Culture, 2, 8, 2011 [Electronic Resource]. – Mode of access: <http://dx.doi.org/10.9707/2307-0919.1014>. . – Date of access: 13.03.2022.
6. Lewis, Richard D. When Cultures Collide: Leading Across Cultures. - 3rd ed. 2006, Nicholas Brealey International, – 591 p. [Electronic Resource]. – Mode of access: <http://www.utntyh.com/wp-content/uploads/2011/11/When-Cultures-Collide.pdf>. – Date of access: 13.03.2022.
7. Robertson, R. Glocalization: Time-Space and Homogeneity-Heterogeneity [Electronic resource] : Featherstone, M., Lash, S. and Robertson, R., Eds., Global Modernities, Sage Publications. . – Mode of access: <https://www.scirp.org>. – Date of access: 14.03.2022.

<http://edoc.bseu.by/>

Elizaveta Lipovkina, Yana Khanevskaya
Science tutor *E. Manyuk*
BSEU (Minsk)

CURRENT ISSUES IN BUSINESS-RELATED EFFECTIVE DECISION- MAKING

Decision-making is an integral part of any managerial function, both strategic and everyday decisions are a rather complicated and energy-consuming task, which is often accompanied by a number of difficulties. The aim of our report is to give the model for managers for successful decision-making. This model consists of 6 steps that take place

in the process of making a managerial decision, and it also includes several popular barriers that managers in companies often face. We will go through the already existing experience of dealing with difficulties and offer various strategies for behavior in typical situations. Thus, we will present our own model of 'ideal decision-making'.

1) The first step is preparation. All solutions can be divided into 3 types. Accordingly, it is worth determining from the scratch what type this or that decision belongs to and, depending on this, organize your further actions: a) NO stakes decision: it is enough to reduce the number of options to two and give the universe a choice by flipping a coin; b) LOW stakes decisions: that one have consequences, but they are not global, it is enough to decide on the criteria and entrust the choice to a person and follow his advice, avoiding public discussions; c) HIGH stakes decisions: decide on the key criteria, collect as many facts as possible and select the appropriate options; compare them in pairs and cross out the unsuitable ones (when you exclude an option, it disappears forever). If the decision is still difficult to make, hand over the final decision to a small group of people you trust (an odd number is better – this way you have the deciding vote). After all, once a decision is made, don't change it.

2) The second step is to analyze the influence of the surroundings (the first barrier). Being not isolated from others, not only managers suffer from FoMO or the fear of missing out [1]. Employers have started to feel more constrained in the realization of their plans due to the COVID-19 pandemic. The solution: a factor provoking this fear may be an insufficient amount of sleep. Indeed, FoMO often intensifies in the evening due to fatigue and an overabundance of impressions. Also, problems should be arranged in order of priority: what currently needs more attention and needs to be resolved as soon as possible.

3) The third step is to look at the situation of choice (the second barrier). Getting into a situation of choosing from perfectly acceptable options, managers may face FoBO or fear of better option [1]. Even the simplest decisions are now fraught with over-analysis. As a result, this wastes time and energy. Another similar term is the paradox of choice. The main idea is that all the different choices are supposed to make us better off, but they can cause paralysis and make us worse off. The solution is the following: one should deviate from patterns and look for non-obvious unpopular solutions. As well, people are often confused by the choice of just two options (a large number of options is not good too), so if a third option appears, then it is much easier to choose.

4) The fourth step is to evaluate the intended solution ethically. By gathering the facts, comprehending previous decisions, assessing the degree of similarity to past events and evaluating yourself it is possible to make a decision that relates not only to efficiency, but also to your moral principles. A so-called diligence-based strategy focuses only on a few fundamental issues of the organization (like “sourcing inputs,” “managing the supply chain,” or “serving customers»), allowing for a more detailed consideration of the difficulty and its solution through discipline and technology. This strategy helps to analyze how a decision was made earlier. Besides, the “moneyball phenomenon” claims that decision-making needs to be based not only on technology, but also on human factor and social values [2]. Looking at the issue from the angle of these two approaches, the result can be the most optimal and at the same time ethical solution.

5) The fifth step is to consider decisions from different perspectives. “Six Thinking Hats” strategy is the basis for evaluating solutions in terms of both their originality and practical implementation [3]. Organizations can utilize it to step outside of comfort zones, try out new ideas, and then deliberate about how to move forward constructively. In addition to a more structured process of reflection, this technique also contributes to the development of creative thinking and the ability to weigh the pros and cons innovatively.

6) The sixth step is to discuss the decision with subordinates. One of the reasons why creative sessions fail is the Ringelmann effect, which means a reduction in the productivity of a team by adding a new member to it. This can be explained by various reasons: responsibility is blurred, jealousy, embarrassment and the desire to stand out. The Vroom-Yetton Decision Model can logically walk the manager through disturbing factors and help him find the most appropriate decision-making style. To make group discussions effective, it is better to adhere to some rules: no criticism during the generation of ideas, the opportunity for everyone to speak, write down ideas, and the presence of a moderator who will set a goal and ensure that the rules are followed.

REFERENCES:

1. McGinnis, P. Social Theory at HBS: McGinnis’ Two FOs / P. McGinnis. – Harvard Business School : Harbus, 2019. – P. 20–27.
2. Goddard, Th. Moneyball: A Business Perspective / Th. Goddard. – West Virginia University : International Journal of Sport Finance, 2014. – P. 249–261.
3. De Bono, E. Six Thinking Hats / E. de Bono. – England : Viking, 1986. – 97 p.

Ksenia Miroshnikova
Science tutor *S. Zaikova*
GrSU (Grodno)

FUTURE OF EXPERIENCE ECONOMY

The new economy needs new business models. Companies that claim to be competitive in the future should fully focus on the client and their needs. And in this an important role is played by such a concept as the economy of impressions.

The purpose of this study is to identify the advantages and disadvantages of a new economic paradigm in the current realities – the economy of impressions.

The economy has gone through quite a long way of formation and development: from the banal sale of raw materials and the production of goods to the sale of services and impressions. Just selling services will stay afloat for quite a long time, because directly selling any service, the task is to save the client’s time by providing them with the right one at the first attempt. The problem is that now, in most cases, no one needs just a service. There may be a feeling that the consumer is wasting money on something