DECISION-MAKING PROCESS UNDER THE UNCERTAINTY ON THE EXAMPLE OF LASUNYA

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The theme of uncertainty in decision-making is very relevant for individual business units and for the economic system as a whole. It is essential, as an adaptation of companies to the conditions that are changing all the time is one of the most important tasks for ensuring their sustainable development.

In this article we offer an approach to determining management decisions under the uncertainty.

Management of decision under the uncertainty is the result of the analysis, forecasting, optimization, economic justification and the choice of alternatives in terms of lack of information, lack of complete or partial information.

It is impossible to operate in a market without the realization that business risk is a part of the economic mechanism. It means that making business activities, each decision is accompanied by risk. So for decision-making under the uncertainty two approaches are used. In the first approach – a person who decides can use available information, own judgment and experience to nominate own assumptions regarding the probability of certain conditions, in which the company can turn up to be. The second approach is when a person who decides to apply assessment strategies anticipates four criteria: Wald decision criterion; Hurwitz alpha-criterion of decision; Savage decision criterion; Laplace decision criterion.

In the research we focus on Savage criteria and on the example of the company "Lasunya" we calculated average income options strategies available for volume of purchases. After that compared the procurement strategy with a potential demand and found possible maximum profit margins, depending on demand. Next, defined the maximum size of the cost for each possible strategy for the volume of purchases. According to the criterion of Savage, a preference should be given to the decision, for which losses of different options for maximum conditions are minimal. Following the calculations we made a conclusion on the choice of the optimal strategy for Lasunya.

Thus, according to the criterion of Savage, we analyzed for Lasunya the following issues: determination of the optimal strategy for bulk purchases; determination of the optimal strategy of selling, and identified the optimal strategy for wholesale purchases and sales.