We like to think that for our strategy work, we will have plenty of time and resources. Armed with both, out of the 10s or 100s of options we have on the table, we will pick the best one.

In this article, we will make the opposite argument. Not only do we not have much time or resources available to make decisions, we also should NOT try to pick the best option. Instead, we should use simple rules – quick and easy decision-making shortcuts – to eliminate the worst options.

When we think about seizing strategic opportunities, we tend to picture brilliant one-in-a-million ideas. However, most of the decisions that truly realise strategy have only little of that entrepreneurial glamour. They tend to be questions of balancing uncertainties: Should we accept a contract of a difficult client in a desirable market? Should we partner with that organisation with unique technology but weak finances? Should we hire that manager who has a reputation of ‘turning the shop around’ but also of being somewhat of a wildcard?