I am happy to place before the University Authorities my research thesis on 'THE IMPACT OF INDUCTIVE AND DEDUCTIVE APPROACHES TO MANAGERIAL DECISION-MAKING IN BUSINESS ENTERPRISES'. I was keen on studying how executives take decisions and what is the impact of inductive and deductive approaches to managerial decision-making in business enterprises. In consultation with my teacher and guide Dr. M. C. Dixit, I decided to choose the above mentioned topic for my research work.

It was really a very fruitful experience to prepare a questionnaire on the topic and approach various important persons, occupying key positions in the field of industrial management. Against the uncertainty all around one really wonders how executives take decisions which are most practical and successful. A thought is important when there is some logic behind it. In the similar way a decision is scientific, methodical and rational when there is some logical reasoning behind it - either inductive or deductive.

However, in the problematic situations created by unpredictable factors, it is really a matter worth
investigating into whether executives have the necessary time and intense desire to adopt scientific and logical approach to decision-making. It can also be observed that many important decisions are taken on the basis of intuitive knowledge rather than logical knowledge. It is quite interesting to observe how executives act on the spur of the moment when there are challenges of modern management. There are several constraints created around the decision-making capabilities of the managers and they have to make a choice from among several alternatives on the basis of reality and truth realised by them. Sometimes, the decisions which appear to be "Out of the way, irrational or illogical are the most pragmatic and successful decisions because they are most pragmatical useful and successful decisions".

The fundamental problem in industrial management is that of managing human relations and taking most pertinent decisions in order to attain the twin objectives of productivity and welfare of the masses. As human nature and behaviour is unpredictable, reactions to any decision are numerous and untraceable. Thus, a decision-maker has to adopt an adhoc approach while taking decisions. It is ultimately, a trial and error
process not governed by any formal scientific or logical method. A manager will never be asked to explain the logic behind his decisions when the decision leads to the desired result.

However, when interviewed, several executives have shown keen interest in the academic post-mortem of their decisions. Managers have explained how their past experience and intuition have come to their rescue while taking decisions spontaneously. The executives have expressed as to how wonderful it is to know the various dimensions of various decisions and the decision-making process. Most of the questions included in the exhaustive questionnaire were subjective in nature and their answers were also subjective. My thesis is the outcome of a dialogue between an academician and a practitioner in the area of decision-making. I am very happy to state that none of the executives to whom the questionnaire was sent were indifferent in answering my questions. They were quite open-minded and answered all the questions without any reservations. They were also interested in the follow up of my findings. My impression about them was that an academician may or may not be a good decision-maker but a proficient decision-making executive is basically
an academician showing keen interest in the academic study of decision-making process. The executives interviewed, are occupying key positions in the management of prominent industrial organisations facing problems of disharmony and survival in modern times. I, therefore, feel that my study is not only of academic importance. It not only explains the scope of logical methods in the actual decision-making process. It also explains investigates into the propriety of applying formal logic and limitations of such an application in the actual decisions taken.

My conversation with my guide Dr. M.C. Dixit inspired me to take up this topic for the purpose of analysis. As a teacher of management, I studied and taught about the various problems in decision-making and I was curious to know whether there is any gap between theory and practice. My meetings with various executives provided me the necessary insight into the practical aspects of decision-making. I have gained much from their practical experience. Ultimately, experience is the source of knowledge and in this fruitful experience of research I could realise how intricate the decision-making problem is and accordingly how different successful decision-
makers' styles and strategies are adopted by a successful decision-maker. I am grateful to my guide for inspiring me to take up research in this most crucial process and learned something out of experience of others in this area. I am also grateful to the various executives who have provided the necessary enlightenment into the practical aspects of decision-making.

In the conduct of my research study, I have consulted the important standard works on the subject. I am indebted to the writers of the important books and articles. I have referred important Journals, Magazines, News-paper and other Periodicals published in my country and abroad. I thank Mr.V.D.Karmarkar for typing the thesis with maximum speed and accuracy.

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