**WORKSHEET FOR UNCERTAINTY**

Choose a business organisation that you know and try to define different situations of uncertainty by presenting them on 4 levels.

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| True uncertainty – unable to define the range of future outcomes*Future outcomes cannot be predicted at all - even analysis cannot identify a range of possible outcomes or probability scenarios within that range.* |  |
| A range of futures – a range of possible future outcomes*Level three uncertainty differs from level two in that businesses can identify a range of possible outcomes; however, they cannot identify a set of discrete outcomes and assign probabilities to them.* |  |
| Alternate futures – a limited set of possible future outcomes, one of which will occur*In this scenario, the future consists of a set of discrete outcomes that are mutually exclusive and exhaustive.* |  |
| A predictable future – a clear enough future which can be forecasted *The situations are perceived as regular business occurrences, like making investments in stable markets or deciding on franchise locations.* |  |