



## COURSE DESCRIPTION CARD - SYLLABUS

Course name

DECISION-MAKING IN BUSINESS

### Course

Proposed by Discipline

-

Type of studies

Doctoral School

Form of study

full-time

Year/Semester

I/2

Course offered in

English

Requirements

elective

### Number of hours

Lecture

4

Tutorials

Projects/seminars

### Number of credit points

1

### Lecturers

Responsible for the course/lecturer:

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60-965 Poznan, Poland

Responsible for the course/lecturer:

### Prerequisites

Knowledge: Student has basic concepts of Management and basic concepts of Economics; Student has general knowledge about how companies work and what are their main drivers.

Skills: Student is able to acquire the knowledge from available sources (literature, Internet) and to drive conclusions from Case Studies.

Social competences: Student can cooperate with mates in the team and has good communication skills.

### Course objective

The main objective of the course is to familiarize students with the managerial decision-making process. Students will become familiar with the main aspects of decision-making, the decision-making algorithm, collecting and filtering information, basic cognitive biases, and basic decision-making methods. The student will develop her / his basic managerial competences with theoretical background and practical aspects.



## Course-related learning outcomes

### Knowledge

A PhD student who graduated from doctoral school knows and understands:

- 1) mechanisms of functioning of complex socio-technical systems characteristic of modern organizations, [P8S\_WG/SzD\_W01]
- 2) in -depth economic, legal, ethical, social and psychological aspects included in professional activities in the area of management with special focus on decision-making process, [P8S\_WG/SzD\_W02]
- 3) the fundamental dilemmas of contemporary civilization to a deepened extent, including legal, political, economic, ethical and moral changes affecting a modern leader, [P8S\_WG/SzD\_W05]

### Skills

A PhD student who graduated from doctoral school can:

- 1) develop and properly use methods and tools for decision-making process in business environment or select and use existing and known methods and tools, [P8S\_UW/SzD\_U01]
- 2) implement the decision-making methods into the real organization's management process, including collection and filtering of information, consulting, and communicating decisions, identify resources and determine the control methodology, [P8S\_UW/SzD\_U03]

### Social competences

A PhD student who graduated from doctoral school is ready to:

- 1) Student shows creativity and entrepreneurship, [P8S\_KK/SzD\_K03]
- 2) Student is ready for playing professional job roles that are required but current economies, [P8S\_KO/SzD\_K06]

## Methods for verifying learning outcomes and assessment criteria

Learning outcomes presented above are verified as follows:

PQF code	Methods for verification of learning outcomes	Assessment criteria
W01, W02, W05,	Test - exam (colloquium) in writing	3 - 50.1%-70.0%, 4 - 70.1%-90.0%, 5 - from 90.1%
U01, U03,	Test - exam (colloquium) in writing	3 - 50.1%-70.0%, 4 - 70.1%-90.0%, 5 - from 90.1%
K03, K06,	Test - exam (colloquium) in writing	3 - 50.1%-70.0%, 4 - 70.1%-90.0%, 5 - from 90.1%



## **Programme content**

1. The importance and significance of decisions in managerial activity, the need to make efficient decisions about important aspects of the organization's activity.
2. The algorithm and decision-making process - understanding the steps that lead a manager to a decision.
3. Sources and methods of obtaining information, basic cognitive errors such as: cognitive dissonance, primacy effect, halo effect, information bubble, authority effect, professional bias, polarization effect and others.
4. Filtering information. Multi-criteria decision analysis (MCDA) and multidimensional comparative analysis (MCA). The necessity and ability to pick out important things from unimportant ones, filtering information from the Internet, basic data filtering tools: the Pareto method and the ABC method – exercise.
5. The most important decision-making methods: elimination method, Ockham's razor, Sherlock Holmes method, the "pros and cons" method, the CISAN method, decision matrices and others.
6. The form and importance of properly communicating the decision made, starting the process of implementing the decision.

## **Course topics**

1. Understanding the value of the decision and its main aspects
2. Decision algorithm - decision-making process
3. Information gathering - cognitive biases
4. Filtering data and information,
5. Decision-making methods
6. Communicating decisions

## **Teaching methods**

Convocation lecture, keynote method, talk, debate, flipped classroom method

Case studies, role-plays, business stories, simulation didactic games, business exercises.

Multimedia presentation including illustrations and examples.

## **Bibliography**

### **Basic**

1. Marugan A.P., Garcia Marquez F.P. Decision-Making Management. A Tutorial and Applications. Academic Press. 2017
2. Kosciński M. Decision Making Essentials You Always Wanted to Know. Vibrant Publishers. 2020
3. Salaman G. (edit). Decision Making for Business. A Reader. 2001

### **Additional**

1. Kahneman D. Thinking Fast and Slow. Penguin Books. 2012
2. HBR's 10 Must Reads on Making Smart Decisions. HBR. 2013
3. Rosanas J.M. Decision-Making in Organizational Context. Beyond Economic Criteria. Palgrave Macmillan. 2013



4. Bakke D. The Decision Maker: Unlock the Potential of Everyone in Your Organization, One Decision at a Time. 2015

#### Breakdown of average student's workload

	Hours	ECTS
Total workload	25	1,0
Classes requiring direct contact with the teacher	4	0,0
Doctoral student's own work (literature studies, preparation for tutorials, project preparation) <sup>1</sup>	21	1,0

<sup>1</sup> delete or add other activities as appropriate