



COURSE DESCRIPTION CARD - SYLLABUS

Course name

DECISION-MAKING IN BUSINESS [S5SD1>PDB]

Course

Proposed by Discipline

–

Year/Semester

1/2

Level of study

Doctoral School

Course offered in

English

Form of study

full-time

Requirements

elective

Number of hours

Lecture

4

Laboratory classes

0

Other

0

Tutorials

0

Projects/seminars

0

Number of credit points

1,00

Coordinators

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Lecturers

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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_WK/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:

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. Rational decision-making, including mathematical and statistical methods.
3. The algorithm and decision-making process - understanding the steps that lead a manager to a decision.
4. Sources and methods of obtaining information, basic cognitive errors such as: cognitive dissonance, primacy effect, halo effect, information bubble, authority effect, professional bias and others.
5. Multi-criteria decision analysis (MCDA)
6. Filtering information. The necessity and ability to pick out important matters from unimportant ones, filtering information from the Internet, basic data filtering tools: the HV and Pareto methods.
7. The most important decision-making methods: elimination method, decision tree, Ockham's razor, Sherlock Holmes method, the "pros and cons" method, the CISAN method, decision matrix and others.
8. 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. Rational decision-making processes (Wald, Savage and Hurwicz)
3. Decision algorithm - decision-making process
4. Problem recognition
5. Information gathering - cognitive biases
6. Filtering data and information,
7. Decision-making methods
8. 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. Koscinski 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	1,00
Classes requiring direct contact with the teacher	4	0,00
Doctoral student's own work (literature studies, preparation for laboratory classes/tutorials, preparation for tests/exam, project preparation)	21	1,00