

**City University of Hong Kong**  
**Course Syllabus**  
**offered by Department of Management**  
**with effect from Semester A in 2017 / 2018**

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**Part I Course Overview**

**Course Title:** \_\_\_\_\_ Effective Managerial Decision Making \_\_\_\_\_

**Course Code:** \_\_\_\_\_ MGT 5507 \_\_\_\_\_

**Course Duration:** \_\_\_\_\_ **1 Semester** \_\_\_\_\_

**Credit Units:** \_\_\_\_\_ **3** \_\_\_\_\_

**Level:** \_\_\_\_\_ **P5** \_\_\_\_\_

**Medium of Instruction:** \_\_\_\_\_ English \_\_\_\_\_

**Medium of Assessment:** \_\_\_\_\_ English \_\_\_\_\_

**Prerequisites:**  
*(Course Code and Title)* \_\_\_\_\_ Nil \_\_\_\_\_

**Precursors:**  
*(Course Code and Title)* \_\_\_\_\_ Nil \_\_\_\_\_

**Equivalent Courses:**  
*(Course Code and Title)* \_\_\_\_\_ Nil \_\_\_\_\_

**Exclusive Courses:**  
*(Course Code and Title)* \_\_\_\_\_ MGT4216 Behavioural Decision Making \_\_\_\_\_

## **Part II Course Details**

### **1. Abstract**

The aims of this course are to:

- 1) Develop in students the practical skills to make good decisions in their personal and professional life;
- 2) Familiarize students with the key concepts, terminology, models and principles of decision making relevant to professional careers in management; and
- 3) Provide students with structured opportunities to make and systematically review their own decisions.

### **2. Course Intended Learning Outcomes (CILOs)**

*(CILOs state what the student is expected to be able to do at the end of the course according to a given standard of performance.)*

| No. | CILOs  | Weighting<br>(if applicable) | Discovery-enriched curriculum related learning outcomes (please tick where appropriate) |    |    |
|-----|--|------------------------------|---|----|----|
|     |  |                              | A1  | A2 | A3 |
| 1.  | Use appropriate concepts and principles to describe decision making processes and outcomes   |                              |   | ✓  | ✓  |
| 2.  | Describe how rational decision making is inhibited by human factors and affected by heuristics and biases                            |                              |   | ✓  | ✓  |
| 3.  | Explain how different styles, values (personal and cultural) and contexts affect both decision making processes and outcomes         |                              | ✓   | ✓  | ✓  |
| 4.  | Apply appropriate tools and techniques to analyze and interpret how investors, managers and business people make real-life decisions |                              | ✓   | ✓  | ✓  |
| 5.  | Review and reflect upon one's own decisions  |                              | ✓   | ✓  |    |
|     |  |                              | 100%  |    |    |

**A1: Attitude**

*Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.*

**A2: Ability**

*Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to self-life problems.*

**A3: Accomplishments**

*Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.*

### **3. Teaching and Learning Activities (TLAs)**

(TLAs designed to facilitate students' achievement of the CILOs.)

| TLA  | Brief Description | CILO No. |   |   |   |   | Hours/week<br>(if applicable) |
|--|-------------------|----------|---|---|---|---|-------------------------------|
|  |                   | 1        | 2 | 3 | 4 | 5 |                               |
| <b>Lectures and presentations</b> to communicate descriptive ("what", "where", etc.), explanatory ("why") and procedural ("how to") knowledge. |                   | X        | X | X |   |   | <b>40</b>                     |
| <b>Student reports</b> on the analysis and interpretation of specific decisions or decision context.   |                   | X        | X | X | X |   | 10                            |
| <b>Exercises and case studies</b> to develop intellectual and practical skills that apply basic knowledge                                      |                   | X        | X | X | X |   | 35                            |
| <b>Discussions</b> in class to provide and share relevant experience   |                   | X        | X |   | X | X | 15                            |

#### 4. Assessment Tasks/Activities (ATs)

(ATs are designed to assess how well the students achieve the CILOs.)

| Assessment Tasks/Activities  | CILO No. |   |   |   |   |   | Weighting | Remarks |
|--|----------|---|---|---|---|---|-----------|---------|
|  | 1        | 2 | 3 | 4 | 5 | 6 |           |         |
| Continuous Assessment: 60%   |          |   |   |   |   |   |           |         |
| <b>Individual memos</b> that describe and explain, and then subsequently reflect upon the student's own decisions.                         | X        | X | X |   |   |   | 10%       |         |
| <b>Group project</b> to nurture team decision making skills while analyzing and interpreting a specific decision and/or a decision context | X        | X | X | X |   |   | 30%       |         |
| <b>Participation</b> and discussions in class  | X        | X | X | X |   |   | 20%       |         |
| Examination: 40% (duration: (2 Hours) , if applicable)   |          |   |   |   |   |   |           |         |
| <b>Final examination</b> to assess the ability to apply fundamental concepts, principles and models.                                       | X        | X |   | X | X |   | 40%       |         |
|  |          |   |   |   |   |   | 100%      |         |

## 5. Assessment Rubrics

(Grading of student achievements is based on student performance in assessment tasks/activities with the following rubrics.)

| Assessment Task      | Criterion          | Excellent<br>(A+, A, A-)   | Good<br>(B+, B, B-)   | Fair<br>(C+, C, C-)  | Marginal<br>(D)   | Failure<br>(F)  |
|----------------------|--------------------|--|---|--|---|---|
| <b>PARTICIPATION</b> | <b>Punctuality</b> | Student is always punctual and in attendance.  | Student is frequently punctual and in attendance.                                       | Student is late to class and/or leaves early sometimes/  | Student is late to class and/or leaves early <b>often.</b>                                      | Student shows serious attendance problems.  |
|                      | <b>Preparation</b> | Student is prepared always for class with assignments and required materials.                | Student is prepared frequently for class with assignments and required materials.       | Student is prepared sometimes for class with assignments and other materials                   | Student is <b>rarely</b> prepared for class with assignments and other materials                | Student is often <b>poorly</b> prepared for class with assignments and other materials                |
|                      | <b>Engagement</b>  | Student frequently contributes by offering ideas, sharing experiences, and asking questions. | Student often contributes by offering ideas, sharing experiences, and asking questions. | Student makes some contributions by offering ideas, sharing experiences, and asking questions. | Student <b>barely</b> contributes by offering ideas, sharing experiences, and asking questions. | Student <b>almost never</b> contributes by offering ideas, sharing experiences, and asking questions. |
|                      | <b>Behavior</b>    | Student frequently displays facilitative behavior during class.                              | Student occasionally displays facilitative behavior during class.                       | Student occasionally displays disruptive behavior during class.                                | Student displays disruptive behavior during class.  | Student <b>often</b> displays disruptive behavior during class.                                       |

|                             |  |   |   |   |   |  |
|-----------------------------|--|---|---|---|---|--|
| <b>Individual paper</b>     |  | As in B- to B+ but completed to a superior standard in terms of analysis, insight, and writing. | A good reflection on your individual experience in activities or experiences outside classroom. Good evidence that analysis and research have been done, and that the negotiation skills learnt on the course have been demonstrated. The outcomes of the applications are reviewed in details and in a thoughtful manner. Good organization, structure and language use. | A fair reflection on your individual experience in activities or experiences outside classroom. No clear evidence that analysis and research have been done, and that the negotiation skills learnt on the course have not been clearly demonstrated. The description of the outcomes of the application lacks either details or careful thought. Average organization, structure and language use. | An unconvincing or confusing real life negotiation which does not reflect your individual experience or other activities and experiences outside classroom. No description of the outcomes of the application. No action plan. Poor organization, structure and language use. | No paper turned in or below 'Marginal' level.                    |
| <b>Group Project Report</b> |  | As in <b>Good</b> but with a higher degree of originality and internalization to form           | The arguments demonstrate a good appreciation of the issues, theory/conceptual framework and the  | The arguments are relevant, accurate but they fall short of a comprehensive understanding of the issues,  | The arguments are relevant and accurate but isolated, addressing the issues   | Poor arguments, with little theoretical/conceptual grounding and |

|                    |  |  |  |   |   |  |
|--------------------|--|--|--|---|---|--|
|                    |  | <p>a well-defined perspective on the issues. Strong evidence of reflection on own position based on a comprehensive understanding of theory/conceptual framework and the context involved.</p> <p>Generalizes principles, models or practices to generate new insights and questions. A soundly structured assignment with balanced and compelling conclusions thoroughly grounded in the arguments presented.</p> | <p>context involved with indications of reflection on own position. Some new insights and questions offered with clear evidence of learning from the assignment and of the ability to apply it. A well-structured assignment with conclusions properly grounded in the arguments and convincingly justified.</p> | <p>theory/conceptual framework and the context involved. Some evidence of learning from the assignment and of the ability to apply it. Fair justification of arguments and conclusions but little originality demonstrated. Assignment structure needs improvement.</p> | <p>only in part and lacking both a strong grounding in theory/conceptual framework and understanding of the materials. No originality, weak justification of conclusions and poorly structured.</p> | <p>understanding of the materials and the context involved. No originality, weak justification of conclusions and poorly structured.</p> |
| <b>Examination</b> |  | <p>Strong evidence of original thinking; good organization, capacity to organize and synthesize with superior grasp of the</p>   | <p>Evidence of a grasp of the subject with indications of critical capacity and analytical ability; reasonable understanding of the issues with good</p>   | <p>A student who has profited from the course; some understanding of the subject with some ability to think analytically and to offer adequate</p>  | <p>Sufficient familiarity with the subject and of ability to respond to the questions as to justify consideration of the student for</p>  | <p>Little evidence of familiarity with the subject matter; poor critical and analytical skills; ignorance of the literature</p>          |

|  |  |   |                                |                                |              |  |
|--|--|---|--------------------------------|--------------------------------|--------------|--|
|  |  | subject matter;<br>evidence of extensive<br>knowledge base. | responses to the<br>questions. | responses to the<br>questions. | progression. |  |
|--|--|---|--------------------------------|--------------------------------|--------------|--|

## **Part III Other Information** (more details can be provided separately in the teaching plan)

### **1. Keyword Syllabus**

(An indication of the key topics of the course.)

Managers, businesspeople and decision making; fundamental goals, concepts and principles of decision making; analysis; judgment; intuition; structures and systems; power and politics; decision making processes and models; bounded rationality; cognitive heuristics and biases; availability, representativeness and anchoring; decision traps; decision styles and cultural values; diversity in decision processes and choices; individual versus group decisions; management decisions and business psychology; IT applications to support decision making; investment decisions and behavioural finance; psychology of market behaviour.

### **2. Reading List**

#### **2.1 Compulsory Readings**

(Compulsory readings can include books, book chapters, or journal/magazine articles. There are also collections of e-books, e-journals available from the CityU Library.)

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| 1. | Bazerman, M. (2013). <i>Judgment in managerial decision making</i> , 8th edition. Wiley. |
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#### **2.2 Additional Readings**

(Additional references for students to learn to expand their knowledge about the subject.)

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|----|--|
| 1. | Heath, C. & Heath, D. (2013). <i>Decisive: How to make better choices in life and work</i> . Crown Business.   |
| 2. | Huang, Q., Leonard, J. & Chen, T. (1997). <i>Business decision making in China</i> . International Business Press.   |
| 3. | Hussey, D. (Ed.) (1998). <i>The strategic decision challenge</i> . Wiley.<br>Kahneman, D., & Tversky, A. (1979). Prospect theory: An analysis of decision under risk. <i>Econometrica</i> , 47, 263-291. |
| 4. | Kahneman, D., & Lovallo, D. (1993). Timid choices and bold forecasts: A cognitive perspective on risk taking. <i>Management Science</i> , 39, 17-31.   |
| 5. | Kahneman, D., Knetsch, J. L., & Thaler, R. H. (1986). Fairness as a constraint on profit seeking: Entitlements in the market. <i>The American Economic Review</i> , 76, No. 4, 728-741.                  |
| 6. | Plous, S. (1993). <i>The psychology of judgment and decision making</i> . McGraw-Hill.   |
| 7. | Russo, J.E. & Schoemaker, P.J.H. (1990). <i>Decision traps: The ten barriers to brilliant decision making and how to overcome them</i> . Simon & Schuster.   |
| 8. | Schwenk, C.R. (1988). <i>The essence of strategic decision making</i> . Lexington Books.   |
| 9. | Shefrin, H. (2000). <i>Beyond greed and fear: Understanding behavioural finance and the psychology of investing</i> , Harvard Business School Press.   |