

COURSE INFORMATION

Course title:	Decision Making for Managers		
Course code:	BA 563	Credits:	1.5
Session, term, period:	2024S2	Class location:	Shanghai
Section(s):	823	Class times:	8 am to 2:30pm (Shanghai)
Course duration:	Aug 9,10,11 th	Pre-requisites:	[n/a]
		Co-requisites:	[n/a]
Program:	IMBA		

INSTRUCTOR INFORMATION

Instructor:	David J. Hardisty		
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Email:	david.hardisty@sauder.ubc.ca	Office hours:	By appointment

COURSE DESCRIPTION

The IMBA is essentially a program about making good analytical decisions in business and organizational settings. This course is designed to make you a better decision maker by helping you understand your weaknesses and build on your strengths in decision-making. This is an integrative course that links material from Managerial Economics, Operations, Statistics, Marketing, Psychology, Finance, and Strategy.

Decision makers need to be able to think effectively about the inputs for a decision analysis, whether to trust the analysis, and how to use the outputs to guide actions by themselves and their organizations. And, most important of all, decision makers need to know how to make effective, unaided intuitive decisions, and to recognize the limits on their intuitive skills. The course will move back and forth between models from strategy, operations and economics of how we **should** make decisions and psychological, descriptive models of how people **actually** make decisions to help you understand and improve your native decision-making abilities—and help you avoid making BAD decisions.

COURSE FORMAT

BA 563-823 will be offered as an in-person class. Most classes will be a mix of lecture and discussion, with some classes being devoted to interactive case discussions. Discussions will focus on the slides and examples provided in class, but will also include readings and contemporary events.





COURSE GOALS AND LEARNING OBJECTIVES

1. Understand and apply value-based and values-based decision making
2. Recognize and describe common decision heuristics
3. Recognize and describe common decision biases and their implications in life and business
4. Craft choice architecture interventions and strategies to improve decision making

SUSTAINABLE DEVELOPMENT GOALS (SDGS)

At UBC Sauder, we are committed to responsible business practices that can have transformative impacts on society. One of the ways we are reinforcing our commitment to responsible business is

by showcasing relevant content in our courses via the lens of the [United Nations Sustainable Development Goals](#). In this course, we will touch on topics that relate to the following goals:

Sustainable Development Goal	Description of how and when the goal is covered in the course.
<p>Goal 3: Good Health and Well-being</p> 	<p><i>Ensure healthy lives and promote well-being for all at all ages</i></p> <p>In our case discussion based on the Robinhood investment app, we consider the health effects of allowing easy and quick access to investments, and consider the similarity of online investing-- with fintech apps that are designed to make investing "fun"-- to gambling, which can have addictive consequences.</p>
<p>Goal 5: Gender Equality</p> 	<p><i>Achieve gender equality and empower all women and girls</i></p> <p>In class discussion on gender differences in investment practices, risk-taking, and overconfidence, we consider observed differences between men and women in investment resources and practices.</p>
<p>Goal 10: Reduce Inequality</p> 	<p><i>Reduce inequality within and among countries</i></p> <p>A consistent theme across the course is the potential for managerial decisions to increase or decrease wealth. Differential access to capital investment resources and knowledge is one of many contributors to continuing income inequality. Our case on the Robinhood investment app also considers the role of fintech innovation in democratizing financial investment opportunities</p>
<p>Goal 7: Affordable and Clean Energy</p> 	<p><i>Ensure access to affordable, reliable, sustainable and modern energy for all</i></p> <p>In our case example on decision-making in the fracking (oil extraction) industry, we consider the tradeoffs between extracting wealth, providing cheap energy, and human health and well-being.</p>

ASSESSMENTS

Summary

<u>Component</u>	<u>Weight</u>
Decision Matrix Analysis	25%
Organizational Audit	25%
Class Participation	20%
Group Presentation	<u>30%</u>

Total 100%

Details of Assessments

Assignment 1: Decision Matrix Analysis

You will evaluate a key decision using the “value” and “values” based decision approaches covered in class. This is an individual, written assignment. Further details provided in the assignment document on Canvas.

Assignment 2: Organizational Audit

Pick two biases from days 1 and 2 of the course (Chapters 2-4 in the reading). For each bias,

1. Identify an example in your current or former organization. In other words, in what organizational context have you seen this bias? (Please change any organizational or personal names or identifiable details to preserve anonymity when needed.)
2. Discuss the organizational implications. In other words, how may this bias influence organizational decisions (e.g. hiring, promotion, resource allocation, etc) and what would be the specific consequences?
3. Suggest specific and practical steps to overcome this bias so the organization can improve the quality of important decisions. Pre-reading Chapter 12 may be helpful!

This is an individual, written assignment. Additional details in the assignment document on Canvas.

Class Participation/Professionalism

We all bring experience and knowledge into the classroom, and I expect all class participants to share this and benefit from it. Effective class participation will be much easier if you have read the assigned materials. Effective class participation includes:

1. asking questions about concepts from lectures or readings that you agree or disagree with;
2. sharing your experience or point of view with the class
3. building on points raised by others;
4. clarifying issues or
5. relating topics discussed to previous class discussions.

Direct student-to-student interaction and discussion is encouraged. Such interaction should be both positive and courteous even when your opinions differ. Class attendance is important. Regular and punctual attendance is a necessary but not a sufficient criterion for high class participation grades. Any disruptive/unprofessional behaviour that detracts from the classroom environment—such as arriving late, using a device in class during “lids down” time, or talking while the instructor or another student has the floor—will reduce the participation grade, down to a possible minimum of zero. The baseline participation grade for attending every class, without any positive contributions or disruptive behavior, is 50 out of 100.

Group Presentation

You will be assigned to a group of 3-4 students. Each day, you will work with your group during class time to apply the course learnings to a key decision context, and you will present the results of your analysis and recommendations at the end of our final class.

Additional details in the assignment document on Canvas.

LEARNING MATERIALS

Required reading:

Textbook: Judgment in Managerial Decision Making (8th edition), Bazerman, M.H. & Moore, D.A., Wiley Publishing

Chapters 1-5 & 12 (See the schedule below for the chapters to read before each day of class.)

Additional reading and case materials will be provided on Canvas and in class.

Supplemental reading (recommended but not required):

1. Thinking Fast and Slow - Daniel Kahneman
2. Nudge - Richard Thaler
3. Superforecasting - Phil Tetlock

COURSE-SPECIFIC POLICIES AND RESOURCES

Missed or late assignments, and regrading of assessments

Assignments must be handed in on time except in the case of truly urgent circumstances, which should be communicated to the instructor as soon as possible. Late assignments without permission will be penalized 15% of their total marks per day or partial day late. (For example, an assignment turned in 1 hour late will be penalized 15%, and an assignment turned in 25 hours late will be penalized 30%.)

Academic Concessions

If extenuating circumstances arise, please contact the RHL Graduate School program office as early as reasonably possible, and submit an [Academic Concession Request & Declaration Form](https://webforms.sauder.ubc.ca/academic-concession-rhlee) <https://webforms.sauder.ubc.ca/academic-concession-rhlee>. If an academic concession is granted during the course, the student will be provided options by RHL, or by the instructor in consultation with RHL, per [UBC's policy on Academic Concession](#).

POLICIES APPLICABLE TO COURSES IN THE ROBERT H. LEE GRADUATE SCHOOL

Attendance

Excepting extenuating circumstances, students are expected to attend 100% of their scheduled class hours. Absent students limit their own academic potential, and that of their classmates, and cause unnecessary disruption to the learning environment. Students missing more than 20% of the total scheduled class hours for a course (including classes held during the add/drop period) without having received an academic concession will be withdrawn from that course. Withdrawals, depending on timing, could result in a "W" or an "F" standing on the transcript.

Punctuality

Students are expected to arrive for classes and activities on time and fully prepared to engage. Late arrivals may be refused entry at the discretion of the instructor or activity lead. Students arriving later than halfway through a scheduled class will be treated as absent for that class.

Electronic Devices

Devices such as laptops, tablets, and cell phones are not permitted to be used in class unless directed by the instructor for in-class activities. Students who do not follow the School's policy in this regard may be required to leave the room for the remainder of the class, so that they do not distract others. Research shows that students' use of laptops in class has negative implications for the learning environment, including reducing their own grades and the grades of those sitting around them.

Citation Style

Please use the American Psychological Association (APA) reference style to cite your sources.

Details of the above policies and other RHL Policies are available at:

<http://www.calendar.ubc.ca/vancouver/index.cfm?tree=12,199,506,1625>

UNIVERSITY POLICIES AND RESOURCES

UBC provides resources to support student learning and to maintain healthy lifestyles but recognizes that sometimes crises arise and so there are additional resources to access including those for survivors of sexual violence. UBC values respect for the person and ideas of all members of the academic community. Harassment and discrimination are not tolerated nor is suppression of academic freedom. UBC provides appropriate accommodation for students with disabilities and for religious observances.

UBC values academic honesty and students are expected to acknowledge the ideas generated by others and to uphold the highest academic standards in all of their actions. Details of the policies and how to access support are available on the UBC Senate website at <https://senate.ubc.ca/policies-resourcessupport-student-success>.

Respect for Equity, Diversity, and Inclusion

The UBC Sauder School of Business strives to promote an intellectual community that is enhanced by diversity along various dimensions including status as a First Nation, Metis, Inuit, or Indigenous person, race, ethnicity, gender identity, sexual orientation, religion, political beliefs, social class, and/or disability. It is critical that students from diverse backgrounds and perspectives be valued in and well served by their courses. Furthermore, the diversity that students bring to the classroom should be viewed as a resource, benefit, and source of strength for your learning experience. It is expected that all students and members of our community conduct themselves with empathy and respect for others.

Academic Integrity

The academic enterprise is founded on honesty, civility, and integrity. As members of this enterprise, all students are expected to know, understand, and follow the codes of conduct regarding academic integrity. At the most basic level, this means submitting only original work done by you and acknowledging all sources of information or ideas and attributing them to others as required. This also means you should not cheat, copy, or mislead others about what is your work. Violations of academic integrity (i.e., misconduct) lead to the breakdown of the academic enterprise, and therefore serious

consequences arise and harsh sanctions are imposed. For example, incidences of plagiarism or cheating may result in a mark of zero on the assignment or exam and more serious consequences may apply if the matter is referred to the President's Advisory Committee on Student Discipline. Careful records are kept in order to monitor and prevent recurrences.

Use of Artificial Intelligence

Generative AI Permitted Where Specified With Attribution

For this course, students may use generative artificial intelligence (AI), including ChatGPT, for specific assessments or coursework, where it is expressly specified by the instructor. In these cases of permitted use, students must disclose any use of AI-generated material as per the assessment guidelines and keep a record of how it was used. In general, in this course AI tools are permitted for information search, literature research, brainstorming ideas, summarizing articles, and proof-reading personally written work. However, all required readings must be personally read and all submitted writing must be personally written without AI prompts or first drafts. Where AI is used for research or brainstorming, the prompts used must be submitted as a reference section or appendix.

Academic Freedom and Students Studying from Outside Canada During this pandemic, the shift to online learning has greatly altered teaching and studying at UBC, including changes to health and safety considerations. Keep in mind that some UBC courses might cover topics that are censored or considered illegal by non-Canadian governments. This may include, but is not limited to, human rights, representative government, defamation, obscenity, gender or sexuality, and historical or current geopolitical controversies. If you are a student living abroad, you will be subject to the laws of your local jurisdiction, and your local authorities might limit your access to course material or take punitive action against you. UBC is strongly committed to academic freedom, but has no control over foreign authorities (please visit <http://www.calendar.ubc.ca/vancouver/index.cfm?tree=3,33,86,0> for an articulation of the values of the University conveyed in the Senate Statement on Academic Freedom). Thus, we recognize that students will have legitimate reason to exercise caution in studying certain subjects. If you have concerns regarding your personal situation, consider postponing taking a course with manifest risks, until you are back on campus or reach out to your academic advisor to find substitute courses. For further information and support, please visit: <http://academic.ubc.ca/supportresources/freedom-expression>

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All materials of this course (course handouts, lecture slides, assessments, course readings, etc.) are the intellectual property of the instructor or licensed to be used in this course by the copyright owner. Redistribution of these materials by any means without permission of the copyright holder(s) constitutes a breach of copyright and may lead to academic discipline and could be subject to **legal action**. Any lecture recordings are for the sole use of the instructor and students enrolled in the class. In no case may the lecture recording or part of the recording be used by students for any other purpose, either personal or commercial. Further, audio or video recording of classes are not permitted without the prior consent of the instructor. Students may not share class Zoom links or invite others who are not registered to view sessions.

ACKNOWLEDGEMENT

UBC's Point Grey Campus is located on the traditional, ancestral, and unceded territory of the xʷməθkʷəy̓əm (Musqueam) people, who for millennia have passed on their culture, history, and traditions from one generation to the next on this site.

COURSE SCHEDULE

(Subject to change with class consultation)

Class	Date	Times	Content	Pre-Class Reading Chapters	Assessments due
1	Fri Aug 9 th	13:00-17:00 17:00-18:00 18:00-19:30	Decision making approaches Dinner Break Common heuristics & overconfidence	1,2	Decision matrices (Due: Aug 9 th midnight)
2	Sat Aug 10 th	09:00-12:00 12:00-13:00 13:00-17:00	Common biases Lunch Break Bounded Awareness	3,4	
3	Aug 11 th	09:00 - 12:00 12:00 – 13:00 13:00 – 17:00	Framing and preference reversals Lunch Break Improving decision making	5,12	