



APPLIES TO ACADEMIC YEAR
2002/2003

GRA 2204 Judgment and Decision Making in Organizations

Program

Master of Science in Business Administration (MScBA), Specialization Course

Responsible for the course

Bård Kuvaas

Department

Leadership and Organizational Management

Term

Spring

ECTS Credits

6

Objective

Despite the fact that decision making is an integrative part of most managers' professional lives, most managers have never had any systematic training in how to make decisions. Judgment and decision making research shows that decision makers repeatedly make the same types of mistakes and errors when making decisions. By focusing on decision making failures and how decisions are actually made by individuals, groups and organizations, the objective of this course is to improve participants' ability to make decision, as well as their capacity to observe and learn from decision making processes.

Prerequisites

Compulsory literature

Plous, Scott. 1993. *The psychology of judgment and decision making*. New York: McGraw-Hill.

A reading list of articles and cases will be provided in class/on the web

Recommended literature

Bazerman, Max H. 1998. *Judgment in managerial decision making*. 4th. ed. New York: John Wiley & Sons.

Bazerman, Max H. 1999. *Smart money decisions*. New York: John Wiley & Sons.

Mitroff, Ian. (1998). *Smart thinking for crazy times*. San Francisco: Berrett-Koehler Publishers.

Russo, J. Edward and Paul J. H. Schoemaker. 1989. *Decision traps*. New York: Simon & Schuster.

Course outline

The psychological foundations of judgment and decision making

Problem formulation and psychological context

Normative and descriptive models of individual judgment and decision making Cognitive heuristics and biases

Individual differences in judgment and decision making

Group dynamics and group decision making

Strategic and organizational decisions

Decision making tools

Computer-based tools

Presentation tool such as PowerPoint

Course structure

The course is structured as a combination of lectures, discussions, in-class activities, and compulsory student presentations. It requires substantial amount of preparation by the students and active involvement during class.

Evaluation

20% - Student presentations of cases or research articles (graded by group)

80% - Term paper (graded by group)

Evaluation code(s)

GRA22042 Term paper 80%

GRA22043 Student presentations of cases or research articles 20%

Aids at the examination**Makeup exam**

The next time the course is offered.