



APPLIES TO ACADEMIC YEAR 2006/2007

GRA 2204 Judgment and Decision Making in Organizations

Program

Master of Science in Business and Economics, Master of Science in Business and Economics (Organizational Psychology), Master of Science in Leadership and Organizational Psychology, Master of Science in Marketing (Management), Specialization Course

Responsible for the course

Thorvald Hærem

Department

Leadership and Organizational Management

Term

According to study plan

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

Bachelor degree in Business, Marketing or eq. qualifying for admission to the MSc Program

Compulsory literature

Books:

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

Collection of articles:

A collection of research articles will be made available before the course starts

Recommended literature

Books:

Bazerman, Max H. 1999. Smart money decisions: Why you do what you do with money (and how to change for the better). New York: John Wiley

Bazerman, Max H. 2006. Judgment in managerial decision making. 6th ed. Hoboken, N.J. : J. Wiley

Mitroff, Ian I. 1998. Smart thinking for crazy times : the art of solving the right problems. San Francisco : Berrett-Koehler Publishers

Russo, J. Edward and Paul J. H. Schoemaker. 1989. Decision traps : ten barriers to brilliant decision-making and how to overcome them. 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. Blackboard/homepage.

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. 36 hours.

Evaluation

20% - Student presentations of cases or research articles (group work)
80% - Term paper (group work)

Evaluation code(s)

GRA22044 accounts for 100% of the final grade in the course GRA 2204.

Aids at the examination

Not applicable

Makeup exam

Re-takes are only possible at the next time a course will be held. When course evaluation consists of class participation or process elements, the whole course must be re-evaluated when a student wants to retake an exam. Retake examinations entail an extra examination fee.

Honor Code

Academic honesty and trust are important to all of us as individuals, and they are encouraged and promoted by the honor system. This is a most significant university tradition. The honor system is the responsibility of students. As faculty, we share the commitment to the ideals of the honor system.

At no time should notes or papers or personal consultations based on previous semesters of this course be used. As part of the honor code papers handed in as part of the course is, at the discretion of the professor, scanned for plagiarism. We are using Safe Assignment in Black Board for this purpose. Any violation of the honor code will be dealt with in accordance with BI's procedures on cheating. These issues are a serious matter to everyone associated with the program. They are at the heart of the Honor Code and academy integrity. If you have any questions about your responsibilities under the honor code, please ask.