

WM9PM-15 Robust Decision Making

24/25

Department

WMG

Level

Taught Postgraduate Level

Module leader

Paul Dobie

Credit value

15

Module duration

4 weeks

Assessment

100% coursework

Study location

University of Warwick main campus, Coventry

Description

Introductory description

This module aims to prepare participants for the complex decisions they will make as future leaders. Through various exercises and seminars, participants have the opportunity to explore the decision making process and apply knowledge to solve decision problems in business and management. To this end, you will be introduced to a number of quantitative and qualitative decision making methods and tools, the role of cognition and emotion in decision making, the concept of group decision making as well as various factors that can affect the quality of a decision. The Module aims to continue to relate this content back to the EFQM 2021 model, in particular the decision making processes to support business direction and execution choices against current and future business scenarios.

Module aims

This module aims to prepare participants for the complex decisions they will make as future leaders. It does this by examining the psychological and emotional aspects of DM as well as examining tools and techniques that support better decision making.

Outline syllabus

This is an indicative module outline only to give an indication of the sort of topics that may be

covered. Actual sessions held may differ.

Understand the problem solving and decision making process and how it contributes to excellence
Understand and be able to identify factors that influence the quality of a decision and understand how to use these factors to make a better decision.

Have knowledge, & understanding of common decision making pitfalls and traps and the understand how to avoid or mitigate them

Understand the main phases of a number of quantitative decision-making process and their computerized support

Be able to apply different approaches to particular decision problems and identify the assumptions, advantages and disadvantages of each approach;

Learning outcomes

By the end of the module, students should be able to:

- Critically review the decision-making process required to lead a business towards organizational excellence.
- Challenge the concept of rationality and understand the impact of emotion and cognition on decision making.
- Demonstrate knowledge of the application of decision-making tools and approaches for various problems in business and management.
- Understand how personality factors and group dynamics influence the decision-making process and become able to recognise these in order to make more robust decisions.

Indicative reading list

Thinking fast and slow Daniel Kahneman 2007

Decision analysis for management Judgement Paul Goodwin 2014

Judgement in Managerial Decision making Max Bazerman 2017

[View reading list on Talis Aspire](#)

Subject specific skills

For the subject specific skills of Robust Decision Making by the end of the module, students should be able to:

Understand the problem solving and decision making process and how it contributes to excellence
Understand and be able to identify factors that influence the quality of a decision and understand how to use these factors to make a better decision.

Have knowledge, & understanding of common decision making pitfalls and traps and the understand how to avoid or mitigate them

Understand the main phases of a number of quantitative decision-making process and their computerized support

Be able to apply different approaches to particular decision problems and identify the assumptions, advantages and disadvantages of each approach;

Transferable skills

The skills above should all be transferable into the students working careers

Study

Study time

Type	Required
Lectures	20 sessions of 1 hour (13%)
Seminars	10 sessions of 1 hour (7%)
Other activity	60 hours (40%)
Assessment	60 hours (40%)
Total	150 hours

Private study description

No private study requirements defined for this module.

Other activity description

Study of set Journals, book chapters and Videos in support of learning and in class discussions

Costs

No further costs have been identified for this module.

Assessment

You must pass all assessment components to pass the module.

Assessment group A

	Weighting	Study time
Analysis of poor decision making in a historical business situation of failure or decline	80%	48 hours
The student will examine one or more cases where poor decision making (including biases, emotions and group effects) have led to business decline or failure		
Review of personal and and in group learning activities around cognitive bias, emotions and personality factors.	20%	12 hours

Weighting

Study time

Students are to reflect on their own learning journey both before and during time at WMG specifically, and critically, relating theories they have learnt on RDM to their individual and group decision making experiences.

Feedback on assessment

post assignment report and annotated essays

Availability

Courses

This module is Core for:

- Year 1 of TWMS-H1S9 Postgraduate Taught Management for Business Excellence (Full-time)