

MODULE DESCRIPTOR

MODULE TITLE	Decision Making for Business		
MODULE CODE	BU2020 (L4)	CREDIT VALUE	20 credits/ 10 ECTS
SCHOOL	SCHOOL OF BUSINESS AND MANAGEMENT		

MODULE AIMS

The module aims to develop a critical understanding of the complexity of the external environment in which organisations operate. This is achieved through the introduction of the core political, legal, economic, socio-cultural and technological environments of business, and their interrelationships.

MODULE CONTENT

Decision-making is so ubiquitous in human behaviour that we are largely unaware of the cognitive processes and biases that affect our judgement. The primary focus of this module is on managerial decision-making at the organisational level. Decision-making is seen as forming an integral part of the management function in all types of organisation and constitutes a critical factor in determining the success of organisations and the individuals within. This module examines the complex processes involved in the practice of managerial decision-making, focusing on the extent to which decision-making deviates from normative (i.e. rational/comprehensive) approaches. The module adopts an inter-disciplinary approach (covering statistics, sociology, psychology and philosophy) that reflects the reality of managerial decision-making. The module also develops student decision-making skills, especially those relating to problem solving, creativity, numeracy and team working.

INTENDED LEARNING OUTCOMES

On successful completion of this module a student will be able to:

1. Select appropriate approaches to managerial decision-making (including quantitative methods) by evaluating the potential effectiveness of the range of different approaches available.
2. Critically examine how the decision-making context (individual, social, cultural and economic) influences the nature and effectiveness of managerial decision-making.
3. Critically analyse the limitations and problems that can arise in group decision-making and suggest measures that might be taken to enhance the effectiveness of group decision-making.

TEACHING METHODS

In order to stimulate learning and support understanding, the module is structured to provide opportunities for discussion and debate. Lectures will be used to introduce concepts and principles. Typically, topics introduced in lectures will then be discussed in more detail in the seminars. A variety of teaching and learning methods will be utilised in the seminars. These will include media, case studies, group work, discussions and decision-making exercises. The emphasis will be on activity-based learning using realistic materials in a practical context. This module will also encourage a collaborative learning environment that encourages students to learn with, and from, each other.

The seminars will also be designed to ensure students are required to draw on their own experiences to make sense of their own understandings of decision making in practice. Students will draw on and enhance graduate attributes of numeracy, decision making, communication, literacy and analysis and develop confidence and expand their intellectual ability through constructing argument and exploring perspectives.

ASSESSMENT METHODS

This module is assessed through a Case study and an Essay.

