

| NAME OF THE COURSE | | MANAGERIAL DECISION MAKING | | | | |
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| Code | ECMA01 | Year of study | II. | | | |
| Course teacher | Ivana Bulog, professor Ivan Matić, associate professor | Credits (ECTS) | 4 | | | |
| Associate teachers | | Type of instruction (number of hours) | L | S | E | F |
| | | | 26 | | 13 | |
| Status of the course | Optional | Percentage of application of e-learning | 30% | | | |
| COURSE DESCRIPTION | | | | | | |
| Course objectives | To provide students better understanding and applied knowledge of how people make decisions which will enable them to develop skills necessary for active dealing with the complex business problems and effective decision making in business. | | | | | |
| Course enrolment requirements and entry competences required for the course | Entry requirements are defined by the Statute of the Faculty of Economics and Study Regulations | | | | | |
| Learning outcomes expected at the level of the course (4 to 10 learning outcomes) | <p>The learning outcome of the course is: Recognize and use specific decision-making models, concepts and principles.</p> <p>Individual learning outcomes are:</p> <ol style="list-style-type: none"> Recognize and distinguish the basic concepts and principles related to the concept of managerial decision-making Recognize and use appropriate methods and techniques for making managerial decisions Apply the acquired knowledge for solving practical problems - suggesting decision making styles and decision-making processes for specific business situations. Analyse and interpret the concrete examples from the managerial decision-making the practice. | | | | | |
| Course content broken down in detail by weekly class schedule (syllabus) | Lectures | | Seminars | | | |
| | The concept of managerial decision making | 2 | Defining individual / group tasks (assignments) | 1 | | |
| | Decision-making theories | 2 | Case study/Class discussion Video content analysis | 1 | | |
| | Decision-making styles | 2 | Case study/Class discussion | 1 | | |
| | Managerial decision making process | 2 | Case study/Class discussion | 1 | | |

2023./2024.

26/09/23 – 40.Sj. FV

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| | Individual and group decision making | 2 | Practical exercise-Six hats technique on concrete example | 1 |
| | Decision making under risk and uncertainty | 2 | Practical tasks | 1 |
| | Decision making constrains | 2 | Practical tasks | 1 |
| | Decision maker and his preferences | 2 | Case study/Class discussion Video content analysis | 1 |
| | Managerial decision-making methods | 2 | Case study/Class discussion | 1 |
| | Organizational aspects of managerial decision making | 2 | Case study/Class discussion | 1 |
| | Psychological and Sociological aspects of managerial decision making | 2 | Tasks (assignments) presentation Video content analysis | 1 |
| | Contemporary decision-making approach | 2 | Tasks (assignments) presentation Video content analysis | 1 |
| | Ethics in managerial decision making | 2 | Case study/Class discussion | 1 |
| Format of instruction | <input checked="" type="checkbox"/> <u>lectures</u> <input checked="" type="checkbox"/> <u>seminars</u> <input checked="" type="checkbox"/> <u>exercises</u> <input type="checkbox"/> <i>on line</i> in entirety <input checked="" type="checkbox"/> <u>partial e-learning</u> <input type="checkbox"/> field work | | <input checked="" type="checkbox"/> <u>independent assignments</u> <input checked="" type="checkbox"/> <u>analysis of video materials</u> <input type="checkbox"/> laboratory <input type="checkbox"/> work with mentor <input checked="" type="checkbox"/> <u>self-evaluation quizzes</u> | |
| Student responsibilities | <p>It is recommended that students participate in classes and assignments. Attendance, attitude and preparation are important. When evaluating students' participation, the emphasis is on the class discussion, preparation of individual or group assignments. Students are expected to be willing to study and learn, being ready to answer or ask questions, and actively listen to the professor and other class members. During semesters, 2 self-evaluation quizzes will be carried out with the aim of preparing students for 2 knowledge tests. The condition for attaining a signature, which is also a condition for taking the exam, is 50% of class's attendance Students also need to participate in self-evaluation quizzes. The quizzes do not contribute to the final grade, but are required for the participation in tests and final evaluation.</p> | | | |

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| Screening student work (<i>name the proportion of ECTS credits for each activity so that the total number of ECTS credits is equal to the ECTS value of the course</i>) | Class attendance | 1 | Research | | Practical training | |
| | Experimental work | | Report | | Individual or group assignments (Case Studies, vide materials and other) | 0.5 |
| | Essay | | Seminar essay (individual or group presentation of study material) | 0.5 | (Other) | |
| | Tests | 2 | Oral exam | | (Other) | |
| | Written/oral exam | 3 | Project | | (Other) | |
| Grading and evaluating student work in class and at the final exam | <p>During the semester, two written or oral tests of knowledge will be held that bring 70% of the total final grade.</p> <p>Appropriate grades for written knowledge tests:</p> <p>0-49 - inadequate (1) 50-65 - sufficient (2) 66-75 - good (3) 76-85 - very good (4) 86-100 - excellent (5)</p> <p>Most lectures include an in-class case studies /exercises, analysis of video materials or articles, individual or group presentation of study material. These class activities are worth 30% of the final grade.</p> <p>The final grade is formed as a sum:</p> <ol style="list-style-type: none"> 1) average grade obtained through two written or oral tests multiplied by an indicator weight of 0.7. and 2) average grade obtained through case studies /exercise or presentations of individual/group assignments multiplied by an indicator weight of 0.3. <p>A student who successfully passes both tests and in other form of grading achieves positive evaluation is considered to have passed the exam. Otherwise he/she takes the written or oral exam.</p> | | | | | |
| Required literature (available in the library and via other media) | Title | | | | Number of copies in the library | Availability via other media |
| | Yi-Lin, J., Forrest J., Kurt, N., Sifeng Liu, S. (2020): Managerial Decision Making, A Holistic Approach, Springer | | | | | https://uglib.org/book/5260893/233aab |

2023./2024.

26/09/23 – 40.Sj. FV

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| | Teaching materials (handouts, supplemental materials) will be posted on course web site on the Moodle | | |
| | Schermerhorn, R.J., Bazerman, H.M., Managerial Decision Making for Keller Graduate School of Management, John Wiley & Sons Inc., 2003. | | |
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| Optional literature (at the time of submission of study programme proposal) | <i>Books:</i> | | |
| | Monahan, K. (2018). How Behavioral Economics Influences Management Decision-Making: A New Paradigm, Elsevier Science | | |
| | Schermerhorn, R.J., Bazerman, H.M. (2003). Managerial Decision Making for Keller Graduate School of Management, John Wiley & Sons Inc. | | |
| | Bridge, ByJ. and Dodds, J. C. (2018). Managerial Decision Making, Routledge. | | |
| | <i>Articles:</i> | | |
| | Abatecola, G., Caputo, A. and Cristofaro, M. (2018), "Reviewing cognitive distortions in managerial decision making: Toward an integrative co-evolutionary framework", Journal of Management Development, Vol. 37 No. 5, pp. 409-424. https://doi.org/10.1108/JMD-08-2017-0263 | | |
| Kunigami M., Kikuchi T., Takahashi H., Terano T. (2020) A Formal, Descriptive Model for the Business Case of Managerial Decision-Making. In: Jezic G., Chen-Burger J., Kusek M., Sperka R., Howlett R., Jain L. (eds) Agents and Multi-Agent Systems: Technologies and Applications 2020. Smart Innovation, Systems and Technologies, vol 186. Springer, Singapore. https://doi.org/10.1007/978-981-15-5764-4_33 | | | |
| Calabretta, Giulia et al. (2017). The Interplay between Intuition and Rationality in Strategic Decision Making: A Paradox Perspective. Organization Studies, 38, pp. 365 - 401. | | | |
| Abdul-Rasheed Amidu, David Boyd & Fernand Gobet (2019) A Study of the Interplay between Intuition and Rationality in Valuation Decision Making, Journal of Property Research, 36:4, 387-418, DOI: 10.1080/09599916.2019.1687572 | | | |

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| | <p><i>Internet sources:</i></p> <p>www.ted.com/ www.poslovni.hr www.liderpress.hr</p> |
| <p>Quality assurance methods that ensure the acquisition of exit competences</p> | <p>Students' feedback via questionnaires. The evaluation by the head of the postgraduate professional study and the vice-dean of education. External evaluation is conducted by independent external experts.</p> |
| <p>Other (as the proposer wishes to add)</p> | |