# MGT5507: DECISION-MAKING IN MANAGEMENT AND INNOVATION

**Effective Term**

Semester B 2024/25

## Part I Course Overview

**Course Title**

Decision-Making in Management and Innovation

**Subject Code**

MGT - Management

**Course Number**

5507

**Academic Unit**

Management (MGT)

**College/School**

College of Business (CB)

**Course Duration**

One Semester

**Credit Units**

3

**Level**

P5, P6 - Postgraduate Degree

**Medium of Instruction**

English

**Medium of Assessment**

English

**Prerequisites**

Nil

**Precursors**

Nil

**Equivalent Courses**

Nil

**Exclusive Courses**

MGT4216 Behavioural Decision Making

## Part II Course Details

**Abstract**

Upon the completion of this course:

1)Students develop the practical skills to make effective decisions in their personal and professional life;

2)Students learn the key concepts, terminology, models and principles of decision-making relevant to professional careers in management and innovation; and

3)Students systematically review their own decisions in management and innovation.

**Course Intended Learning Outcomes (CILOs)**

|  | CILOs | Weighting (if app.) | DEC-A1 | DEC-A2 | DEC-A3 |
|---|---|---|---|---|---|
| 1 | Explain and describe decision-making processes and outcomes in management and innovation by using appropriate concepts and principles. |  |  | x | x |
| 2 | Describe how rational decision-making is inhibited by human factors and affected by heuristics and biases |  |  | x | x |
| 3 | Explain how different styles, values (personal and cultural) and contexts affect both decision-making processes and outcomes |  | x | x | x |
| 4 | Apply appropriate tools and techniques to analyze and interpret how investors, managers entrepreneurs, and business people make real-life management and innovation-related decisions |  | x | x | x |
| 5 | Discuss one's own decisions in management and innovation. |  | x | x |  |

A1: Attitude
Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability
Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to real-life problems.

A3: Accomplishments
Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

**Learning and Teaching Activities (LTAs)**

|  | LTAs | Brief Description | CILO No. | Hours/week (if applicable) |
|---|---|---|---|---|
| 1 | Lectures and presentations | Students will engage in the lectures that communicate descriptive ("what", "where", etc.), explanatory ("why") and procedural ("how to") knowledge about decision-making in management and innovation. | 1, 2, 3 |  |

| 2 | Writing | Students will complete the individual and group papers which are based on the analysis and interpretation of specific decisions or decision contexts related to management and innovation | 1, 2, 3, 4 | |
|---|---|---|---|---|
| 3 | Drill and practice/case studies | Students will complete exercises and case studies, to develop intellectual and practical skills that apply basic knowledge to decision-making in management and innovation. | 1, 2, 3, 4 | |
| 4 | Class discussions | Students will discuss with their peers to provide and share relevant experiences. | 1, 2, 4, 5 | |

**Assessment Tasks / Activities (ATs)**

| | ATs | CILO No. | Weighting (%) | Remarks (e.g. Parameter for GenAI use) |
|---|---|---|---|---|
| 1 | Individual paper that describe and explain and then subsequently reflect upon the student's own decisions. | 1, 2, 3 | 10 | |
| 2 | Group (project) paper to nurture team decision-making skills while analyzing and interpreting a specific decision and/or a decision context related to management and innovation | 1, 2, 3, 4 | 30 | |
| 3 | Participation in case studies and exercises and contribution to class discussions. | 1, 2, 3, 4 | 20 | |

**Continuous Assessment (%)**

60

**Examination (%)**

40

**Examination Duration (Hours)**

2

**Additional Information for ATs**

Examination to assess the ability to apply fundamental concepts, principles and models in different contexts related to management and innovation

**Assessment Rubrics (AR)**

**Assessment Task**
Participation (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

**Criterion**
Punctuality

**Excellent**
(A+, A, A-) Student is always punctual and in attendance.

**Good**
(B+, B, B-) Student is frequently punctual and in attendance.

**Fair**
(C+, C, C-) Student is late to class and/or leaves early sometimes/

**Marginal**
(D) Student is late to class and/or leaves early often.

**Failure**
(F) Student shows serious attendance problems.

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**Assessment Task**
Participation (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

**Criterion**
Preparation

**Excellent**
(A+, A, A-) Student is prepared always for class with assignments and required materials.

**Good**
(B+, B, B-) Student is prepared frequently for class with assignments and required materials.

**Fair**
(C+, C, C-) Student is prepared sometimes for class with assignments and other materials

**Marginal**
(D) Student is rarely prepared for class with assignments and other materials

**Failure**
(F) Student is often poorly prepared for class with assignments and other materials

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**Assessment Task**
Participation (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

**Criterion**
Engagement

**Excellent**

(A+, A, A-) Student frequently contributes by offering ideas, sharing experiences, and asking questions.

**Good**

(B+, B, B-) Student often contributes by offering ideas, sharing experiences, and asking questions.

**Fair**

(C+, C, C-) Student makes some contributions by offering ideas, sharing experiences, and asking questions.

**Marginal**

(D) Student barely contributes by offering ideas, sharing experiences, and asking questions.

**Failure**

(F) Student almost never contributes by offering ideas, sharing experiences, and asking questions.

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**Assessment Task**

Participation (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

**Criterion**

Behavior

**Excellent**

(A+, A, A-) Student frequently displays facilitative behavior during class.

**Good**

(B+, B, B-) Student occasionally displays facilitative behavior during class.

**Fair**

(C+, C, C-) Student occasionally displays disruptive behavior during class.

**Marginal**

(D) Student displays disruptive behavior during class.

**Failure**

(F) Student often displays disruptive behavior during class.

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**Assessment Task**

Individual paper (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

**Excellent**

(A+, A, A-) As in B+ to B- but completed to a superior standard in terms of analysis, insight, and writing.

**Good**

(B+, B, B-) A good reflection on your individual experience in activities or experiences outside classroom. Good evidence that analysis and research have been done, and that the negotiation skills learnt on the course have been demonstrated. The outcomes of the applications are reviewed in details and in a thoughtful manner. Good organization, structure and language use.

**Fair**

(C+, C, C-) A fair reflection on your individual experience in activities or experiences outside classroom. No clear evidence that analysis and research have been done, and that the negotiation skills learnt on the course have not been clearly

demonstrated. The description of the outcomes of the application lacks either details or careful thought. Average organization, structure and language use.

**Marginal**

(D) An unconvincing or confusing real life negotiation which does not reflect your individual experience or other activities and experiences outside classroom. No description of the outcomes of the application. No action plan. Poor organization, structure and language use.

**Failure**

(F) No paper turned in or below 'Marginal' level.

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**Assessment Task**

Group Project Report (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

**Excellent**

(A+, A, A-) As in Good but with a higher degree of originality and internalization to form a well-defined perspective on the issues. Strong evidence of reflection on own position based on a comprehensive understanding of theory/conceptual framework and the context involved. Generalizes principles, models or practices to generate new insights and questions. A soundly structured assignment with balanced and compelling conclusions thoroughly grounded in the arguments presented.

**Good**

(B+, B, B-) The arguments demonstrate a good appreciation of the issues, theory/conceptual framework and the context involved with indications of reflection on own position. Some new insights and questions offered with clear evidence of learning from the assignment and of the ability to apply it. A well-structured assignment with conclusions properly grounded in the arguments and convincingly justified.

**Fair**

(C+, C, C-) The arguments are relevant, accurate but they fall short of a comprehensive understanding of the issues, theory/conceptual framework and the context involved. Some evidence of learning from the assignment and of the ability to apply it. Fair justification of arguments and conclusions but little originality demonstrated. Assignment structure needs improvement.

**Marginal**

(D) The arguments are relevant and accurate but isolated, addressing the issues only in part and lacking both a strong grounding in theory/conceptual framework and understanding of the materials. No originality, weak justification of conclusions and poorly structured.

**Failure**

(F) Poor arguments, with little theoretical/conceptual grounding and understanding of the materials and the context involved. No originality, weak justification of conclusions and poorly structured.

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**Assessment Task**

Examination (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

**Excellent**

(A+, A, A-) Strong evidence of original thinking; good organization, capacity to organize and synthesize with superior grasp of the subject matter; evidence of extensive knowledge base.

**Good**

(B+, B, B-) Evidence of a grasp of the subject with indications of critical capacity and analytical ability; reasonable understanding of the issues with good responses to the questions.

**Fair**

(C+, C, C-) A student who has profited from the course; some understanding of the subject with some ability to think analytically and to offer adequate responses to the questions.

**Marginal**

(D) Sufficient familiarity with the subject and of ability to respond to the questions as to justify consideration of the student for progression.

**Failure**

(F) Little evidence of familiarity with the subject matter; poor critical and analytical skills; ignorance of the literature

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**Assessment Task**

Participation (for students admitted from Semester A 2022/23 to Summer Term 2024)

**Criterion**

Preparation

**Excellent**

(A+, A, A-) Student is prepared always for class with assignments and required materials.

**Good**

(B+, B) Student is prepared frequently for class with assignments and required materials.

**Marginal**

(B-, C+, C) Student is prepared sometimes for class with assignments and other materials

**Failure**

(F) Student is often poorly prepared for class with assignments and other materials

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**Assessment Task**

Participation (for students admitted from Semester A 2022/23 to Summer Term 2024)

**Criterion**

Engagement

**Excellent**

(A+, A, A-) Student frequently contributes by offering ideas, sharing experiences, and asking questions.

**Good**

(B+, B) Student often contributes by offering ideas, sharing experiences, and asking questions.

**Marginal**

(B-, C+, C) Student makes some contributions by offering ideas, sharing experiences, and asking questions.

**Failure**

(F) Student almost never contributes by offering ideas, sharing experiences, and asking questions.

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**Assessment Task**

Participation (for students admitted from Semester A 2022/23 to Summer Term 2024)

**Criterion**

Behavior

**Excellent**

(A+, A, A-) Student frequently displays facilitative behavior during class.

**Good**

(B+, B) Student occasionally displays facilitative behavior during class.

**Marginal**

(B-, C+, C) Student occasionally displays disruptive behavior during class.

**Failure**

(F) Student often displays disruptive behavior during class.

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**Assessment Task**

Individual paper (for students admitted from Semester A 2022/23 to Summer Term 2024)

**Excellent**

(A+, A, A-) As in B+ to B but completed to a superior standard in terms of analysis, insight, and writing.

**Good**

(B+, B) A good reflection on your individual experience in activities or experiences outside classroom. Good evidence that analysis and research have been done, and that the negotiation skills learnt on the course have been demonstrated. The outcomes of the applications are reviewed in details and in a thoughtful manner. Good organization, structure and language use.

**Marginal**

(B-, C+, C) A fair reflection on your individual experience in activities or experiences outside classroom. No clear evidence that analysis and research have been done, and that the negotiation skills learnt on the course have not been clearly demonstrated. The description of the outcomes of the application lacks either details or careful thought. Average organization, structure and language use.

**Failure**

(F) No paper turned in or below 'Marginal' level.

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**Assessment Task**

Group (Project) Paper (for students admitted from Semester A 2022/23 to Summer Term 2024)

**Excellent**

(A+, A, A-) As in Good but with a higher degree of originality and internalization to form a well-defined perspective on the issues. Strong evidence of reflection on own position based on a comprehensive understanding of theory/conceptual framework and the context involved. Generalizes principles, models or practices to generate new insights and questions. A soundly structured assignment with balanced and compelling conclusions thoroughly grounded in the arguments presented.

**Good**

(B+, B) The arguments demonstrate a good appreciation of the issues, theory/conceptual framework and the context involved with indications of reflection on own position. Some new insights and questions offered with clear evidence of learning from the assignment and of the ability to apply it. A well-structured assignment with conclusions properly grounded in the arguments and convincingly justified.

**Marginal**

(B-, C+, C) The arguments are relevant, accurate but they fall short of a comprehensive understanding of the issues, theory/ conceptual framework and the context involved. Some evidence of learning from the assignment and of the ability to apply it. Fair justification of arguments and conclusions but little originality demonstrated. Assignment structure needs improvement.

**Failure**

(F) Poor arguments, with little theoretical/conceptual grounding and understanding of the materials and the context involved. No originality, weak justification of conclusions and poorly structured.

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**Assessment Task**

Examination (for students admitted from Semester A 2022/23 to Summer Term 2024)

**Excellent**

(A+, A, A-) Strong evidence of original thinking; good organization, capacity to organize and synthesize with superior grasp of the subject matter; evidence of extensive knowledge base.

**Good**

(B+, B) Evidence of a grasp of the subject with indications of critical capacity and analytical ability; reasonable understanding of the issues with good responses to the questions.

**Marginal**

(B-, C+, C) A student who has profited from the course; some understanding of the subject with some ability to think analytically and to offer adequate responses to the questions.

**Failure**

(F) Little evidence of familiarity with the subject matter; poor critical and analytical skills; ignorance of the literature

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# Part III Other Information

**Keyword Syllabus**

Managers, businesspeople entrepreneurs, and decision-making; fundamental goals, concepts and principles of decision-making; analysis; judgment; intuition; structures and systems; power and politics; decision-making processes and models; bounded rationality; cognitive heuristics and biases; availability, representativeness and anchoring; decision traps; decision styles and cultural values; diversity in decision processes and choices; individual versus group decisions; management decisions and business psychology; technological applications to support decision making; investment decisions and behavioral finance; psychology of market behavior organizational change creativity and innovations.

**Reading List**

**Compulsory Readings**

|   | Title |
|---|-------|
| 1 | Bazerman, M. Judgment in managerial decision making, latest edition. Wiley. |

**Additional Readings**

|   | Title |
|---|-------|
| 1 | Heath, C. & Heath, D. (2013). Decisive: How to make better choices in life and work. Crown Business. |
| 2 | Huang, Q., Leonard, J. & Chen, T. (1997). Business decision making in China. International Business Press. |
| 3 | Hussey, D. (Ed.) (1998). The strategic decision challenge. Wiley. Kahneman, D., & Tversky, A. (1979). Prospect theory: An analysis of decision under risk. Econometrica 47, 263-291. |

| 4 | Kahneman, D., & Lovallo D. (1993). Timid choices and bold forecasts: A cognitive perspective on risk taking. Management Science, 39 17-31. |
|---|---|
| 5 | Kahneman, D., Knetsch J. L., & Thaler, R. H. (1986). Fairness as a constraint on profit seeking: Entitlements in the market. The American Economic Review, 76 No. 4, 728-741. |
| 6 | Plous S. (1993). The psychology of judgment and decision making. McGraw-Hill. |
| 7 | Russo, J.E. & Schoemaker P.J.H. (1990). Decision traps: The ten barriers to brilliant decision making and how to overcome them. Simon & Schuster. |
| 8 | Schwenk C.R. (1988). The essence of strategic decision making. Lexington Books. |
| 9 | Shefrin H. (2000). Beyond greed and fear: Understanding behavioural finance and the psychology of investing Harvard Business School Press. |
| 10 | Proctor, T. (2018). Creative problem solving for managers: developing skills for decision making and innovation. Routledge. |