

325-692 Decision Analysis

Credit Points:	12.500
Level:	Graduate/Postgraduate
Dates & Locations:	2008, This subject commences in the following study period/s: Semester 1, - Taught on campus.
Time Commitment:	Contact Hours: One 3-hour seminar per week (Semester 1). Total Time Commitment: Not available
Prerequisites:	None
Corequisites:	None
Recommended Background Knowledge:	None
Non Allowed Subjects:	None
Core Participation Requirements:	<p><p>For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Student Support and Engagement Policy, academic requirements for this subject are articulated in the Subject Overview, Learning Outcomes, Assessment and Generic Skills sections of this entry.</p> <p><p>It is University policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's programs. Students who feel their disability may impact on meeting the requirements of this subject are encouraged to discuss this matter with a Faculty Student Adviser and Student Equity and Disability Support: http://services.unimelb.edu.au/disability</p></p> </p>
Subject Overview:	This subject will provide the analytic frameworks and tools that managers need to support their judgements in decision making with a focus on risky decisions and resource allocation. It covers the topics of decision making under uncertainty (including decision trees, risk aversion and utility, subjective probability assessment, behavioural biases), multi-dimension value and utility, risk analysis, linear programming, and provides an appreciation for other quantitative managerial decision models, such as queuing and simulation models. Applications and practical problem solving via case studies are a feature of this subject.
Assessment:	A 2-hour examination (50%) written assignments not exceeding 4000 words (40%) and class participation (10%).
Prescribed Texts:	None
Recommended Texts:	To be advised.
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	<p>On successful completion of this subject, students should be able to:</p> <ul style="list-style-type: none"> # Describe the knowledge and comprehension of different approaches to decision making and their underlying assumptions and implications # Analyse and evaluate the underlying assumptions and implications for practice of the different approaches # Apply different models to real and hypothetical situations. <p>On successful completion of this subject, students should have improved the following generic skills:</p> <ul style="list-style-type: none"> # Problem solving skills and thinking skills through the discussion and written exercises, and the selection of reading material # Verbal and written communication skills through discussion and written exercises # Research skills through the preparation of the written exercises

	# Analytical and problem solving skills through the frameworks and tools that will be learned
Related Course(s):	Master Of Applied Commerce (Management) Master Of Applied Commerce (Management) Master of Applied Commerce (Business Analysis and Systems) Master of Applied Commerce (Business Analysis and Systems) Master of Applied Commerce (Operations Management) Master of Applied Commerce (Operations Management) Master of Business and Information Technology Master of Business and Information Technology Master of Engineering Management Master of Engineering Science (Engineering Management) Master of Utilities Management