

# BUSA90515 Decision Making for Leaders

<b>Credit Points:</b>	6.25
<b>Level:</b>	9 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	2016, Parkville This subject commences in the following study period/s: October, Parkville - Taught on campus.
<b>Time Commitment:</b>	Contact Hours: 16 hours Total Time Commitment: 85 hours
<b>Prerequisites:</b>	None
<b>Corequisites:</b>	None
<b>Recommended Background Knowledge:</b>	None
<b>Non Allowed Subjects:</b>	None
<b>Core Participation Requirements:</b>	For the purposes of considering requests for Reasonable Adjustments under the Disability Standards for Education (Commonwealth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Overview, Objectives, Assessment and Generic Skills sections of this entry. 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 course are encouraged to discuss this matter with the Student Equity and Disability Support Team: <a href="http://www.services.unimelb.edu.au/disability/">http://www.services.unimelb.edu.au/disability/</a>
<b>Contact:</b>	<b>Melbourne Business School</b> T: +61 3 9349 8788 E: <a href="mailto:programs@mbs.edu">programs@mbs.edu</a> (mailto:programs@mbs.edu) W: <a href="http://mbs.edu/education-development/execeducation/specialist">mbs.edu/education-development/execeducation/specialist</a> (mbs.edu/education-development/execeducation/specialist)
<b>Subject Overview:</b>	Senior Managers today have to make decisions that lead to outstanding performance in a complex dynamic environment. Information Technology seems to provide so much data that answers to organisational problems are often obscured rather than highlighted. Important decisions cannot be left to intuition alone. We need to evaluate different courses of action, make recommendations and communicate the structure of our reasoning. We often have to defend our choices and make presentations that show we have done a thorough analysis. We also need to make sense out of various sources of data and organise the inputs of experts and colleagues.  This unit will address the descriptive part of decision-making. This science is grounded in psychology. Specifically, we will present the many heuristics and biases that people have while making judgements, a research programme for which Daniel Khaneman won the Nobel Prize in Economics in 2002 for joint work with Amos Tversky. Complementary to this, we will also discuss the prescriptive part of decision-making, which discusses how people should make decisions. This science is grounded in mathematics and statistics. We will develop your personal effectiveness skill at making decisions, moving on to increasing your effectiveness of leading groups towards effective decision-making.
<b>Learning Outcomes:</b>	On successful completion of this program, students should be able to understand: # how to implement a structured decision making process # how to identify good decisions in the face of uncertainty # how to define, measure and manage risk to enhance strategic competence
<b>Assessment:</b>	2,000 word written assignment showing the application of the decision making principles covered to a current organisational issue with key learnings identified. Due four weeks after the completion of the programme (80%) 250 word Reflective diary - Delegates to note down the two

	key ideas from the preceding two days that resonate most with their current challenges and to explain the reasons for these to a learning partner with the partner to reciprocate. Completed toward the end of the second day (30 minutes) and to be collected by the facilitator at the end of day two and marked (10%) 250 word Executive Summary translating the key insights from the essay into a format that is compelling for board/executive-level colleagues. To be submitted with the written assignment (10%)
<b>Prescribed Texts:</b>	A study guide with readings and cases will be provided before the commencement of the subject.
<b>Breadth Options:</b>	This subject is not available as a breadth subject.
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Generic Skills:</b>	<ul style="list-style-type: none"> <li># Capacity to analyse and synthesize information and develop strategies.</li> <li># Critical thinking and problem solving skills.</li> </ul>
<b>Links to further information:</b>	<a href="https://mteliza.mbs.edu/Management-Leadership/Specialist-Certificates">https://mteliza.mbs.edu/Management-Leadership/Specialist-Certificates</a>
<b>Related Course(s):</b>	Specialist Certificate in Leadership