

<b>Module full title</b>	Management Decision Making
<b>SITS Module Code</b>	5MNST008W
<b>Credit level</b>	Level 5
<b>Length</b>	Semester
<b>UK credit value</b>	20
<b>ECTS credit value</b>	10
<b>College</b>	Westminster Business School
<b>School</b>	Organisations, Economy and Society
<b>Host programme of study</b>	BABSM27F (BA Business Management (Human Resource Management))
<b>Progression and assessment board</b>	Organisations, Economy and Society UG PAB
<b>Pre-requisites</b>	N/A
<b>Co-requisites</b>	N/A
<b>Study abroad</b>	Yes
<b>Special features</b>	Uses a web-based business simulation game.
<b>Access restrictions</b>	N/A
<b>Are the module learning outcomes delivered, assessed or supported through an arrangement with organisation(s) other than the University of Westminster:</b>	No
<b>Summary of module content</b>	<p>Decision making is about making choices, often with incomplete or uncertain information and with competing goals. The ability to make effective decisions is a key management requirement which comprises a range of different skills. These skills are highly valued by employers because they are required across many business areas – from everyday tasks through to more complex projects or unforeseen situations. This module offers a practical introduction to decision-making concepts and techniques that are commonly used in organisations to make business decisions. It looks at the ‘psychology’ of choice – how intuition, analysis and judgement affect both individual and group decisions – and how to use a range of models and ‘hard’ and ‘soft’ decision making skills to choose between different courses of action.</p>

## Assessment Methods

Rank	Assessment type	Assessment name	Weighting	Minimum mark required	Qualifying set (where the minimum mark required applies across multiple assessments)
001	Presentation - submissions only	Company analysis: Panopto video	25		
002	Coursework	Decision-making assessment: calculations and written answers	75		

## Synoptic assessment

n/a

## Learning outcomes

By the end of the module, the successful student will be able to

1. Conceptualise the essential components of business problems of varying complexity and specify and formulate appropriate managerial solutions, cognisant of businesses' competitive strategies
2. Access and evaluate information from a range of sources and apply business data analysis to provide a range of solutions to a management problem.
3. Articulate different approaches to decision-making, including rational, behavioural, individual and group decision-making.
4. Select and apply appropriate quantitative and qualitative techniques in framing, analysing, solving, and evaluating short- and long-term management decisions.
5. Evaluate environmental and social sustainability challenges relevant to businesses, and incorporate sustainability considerations in decision-making.
6. Appreciate the difficulties that imperfect information, risk, uncertainty, and complexity impose upon decision-makers and determine how these difficulties may best be mitigated.

## Course outcomes the module contributes to

L5.2 Apply management theory and concepts to understand how to manage and provide leadership for the effective and responsible running of the organisation (KU).

L5.3 Locate and extract information from a variety of credible sources and evaluate these to develop arguments to support management decisions (PPP).

L5.4 Develop an independent perspective on business problems, informed by current research and evaluate theories, arguments and relevant data to communicate ideas and potential solutions effectively and appropriately (KTS).

L5.5 Apply relevant business management concepts, tools and techniques to business problems and evaluation of environmental, social and governance performance (KTS) (GA)

## Indicative syllabus content

- Management decision making in context (managers, organisations and governance)
- Decision objectives: constraints, timescale, efficiency, effectiveness, sustainability.
- The psychology of decision making: intuition, logic, analysis, framing, cognitive biases.
- Financial decision making
- Making decisions under uncertainty, risk and complexity;
- Modelling decisions: key techniques
- Implementation: Governance, Social/Cultural Context; Ethics
- Post-decision evaluation
- Integrated decision scenarios: using 'games' to model business decisions

## Teaching and learning methods

This module aims to provide a practical introduction to decision-making concepts and techniques that may be encountered in a variety of business organisations, the role of managers as central actors in the process and the organisational and governance structures in which these decisions are made. It is intended to engender an appreciation of the psychology of decision making and the impact of risk, uncertainty and complexity on managerial decisions.

The module teaching and learning methods will demonstrate how to identify, formulate and apply solutions to common business problems, using a range of 'hard' and 'soft' decision skills to choose between different courses of action. It will also illustrate how spreadsheet packages, like Excel, can be used to model and solve decision problems in an effective way. This module uses a business 'game' to simulate real-world decision making, within which students will work as a management 'team'.

There are four hours of weekly contact time. This will be divided between a one-hour interactive lecture session, a two-hour classroom-based seminar and a one-hour practical workshop. The lecture will outline key concepts and techniques and will incorporate active learning such as the use of polling software and quizzes. The classroom-based seminars will be used to discuss and extend topics introduced in lectures, and to undertake decision problems and exercises. In the one-hour workshop teams of students will operate as managers making operational decisions for a hypothetical sneaker merchandising company in a business simulation 'game' applying and integrating the knowledge and skills gained in lecture and seminar sessions.

Activity type	Category	Student learning and teaching hours *
Lecture	Scheduled	12
Seminar	Scheduled	24
Tutorial	Scheduled	
Project supervisor	Scheduled	
Demonstration	Scheduled	
Practical classes and workshops	Scheduled	12
Supervised time in studio/workshop	Scheduled	
Fieldwork	Scheduled	
External visits	Scheduled	
Work based learning	Scheduled	
Scheduled online learning	Scheduled	
Other learning	Scheduled	
<b>Total scheduled</b>		48
Placement	Placement	
Independent study	Independent	152
<b>Total student learning and teaching hours</b>		200

\* hours per activity type are indicative and subject to change

## **Assessment rationale: Why has this assessment been used for this module?**

The module assessment comprises:

### **1. Company analysis: Panotpo video**

This assessment is individual and comprises a 5-minute video recording of a PowerPoint presentation about a company in the Business Simulation Game. The aim is to test student ability to make and evaluate business decisions based on scenario analysis. Scenario analysis means that students can be tested on their ability to use what they have learned in the module to analyse a real-life situation. Powerpoint presentations are a standard way of presenting information in a business environment and provide an opportunity for students to be assessed using a visual mode of communication. The recorded video format provides a feasible way of achieving this mode of assessment for a module with a large number of students.

Assesses LOs 1 and 2

### **2. Decision-making assessment: calculations and written answers**

This 3,000-word assessment is individual and comprises several questions that require students to carry out calculations and/or undertake research to make a decision. Some questions are related to the Business Simulation Game. Students are expected to interpret and reflect on their decisions. The aim is to test students' ability to reflect on their decision choices while cognisant of different decision-making approaches; to identify quantitative and qualitative decision-making techniques to aid organisational decision-making; to appreciate the difficulties of imperfect information, risk, and uncertainty, and to evaluate the sustainability challenges and opportunities faced by businesses.

Assesses LOs 3, 4, 5, and 6.

Through in-class activities and preparation for in-module summative assessments, we include elements of 'assessment for learning'. In the weekly Workshops, students will receive feedback on their decision-making choices, including the underpinning subject core knowledge, and their ability to link theory with practice. The summative assessments for this module has been designed with the full expectation that students participate in the business simulation game and that the formative assessment is completed, as directed, by the module leader; failure to do so is likely to impact the student's ability to pass the module.

## **Assessment criteria: What criteria will be used to assess my work on this module?**

University Grade Descriptors are a benchmark point of reference, they are contextualised using specific subject specialist criteria specific to a particular assessment.

[University Grade Descriptors](#)

### **Company analysis: Panopto video**

Students will be assessed on their:

- Conceptual knowledge and ability to apply knowledge to a real-life situation
- Ability to evaluate a firm's decisions using appropriate decision-making techniques
- Ability to present analysis and interpretations clearly and succinctly.

### **Decision-making assessment: calculations and written answers**

Students will be assessed on their

- Grasp of decision-making concepts and techniques
- Ability to apply their knowledge and skills to new situations, and to evaluate sustainability issues in an organisational context
- Ability to reflect on their decision choices while cognisant of different decision-making approaches;
- Ability to present their analysis and recommendations in a clear and well-structured format

Assessment criteria for all assessments on the module relate to the University Grade Descriptors for Level 5.

## **How will this module enhance employability?**

This module uses experiential learning, in which students partly learn by doing. For several weeks, students play a business simulation game in which they have to negotiate decisions with a small group of colleagues and make decisions in situations of uncertainty and risk. Thus, they must apply what they learn to tackle real-life problems, which fosters essential employability skills such as creative thinking and adaptability.

Furthermore, both assessments evaluate students' ability to apply what they have learned to new situations, which helps them assess their knowledge and their ability to apply it in a business environment.