

Victoria Management School

MGMT 401 MANAGERIAL DECISION PROCESSES

Trimester One 2010

COURSE OUTLINE

CONTACT DETAILS

COURSE COORDINATOR

A/Prof Bob Cavana

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Website: www.vuw.ac.nz/vms

LECTURER

Dr Jim Sheffield

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ADMINISTRATOR

Ms Luisa Acheson

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Phone: 463 5381

Email: luisa.acheson@vuw.ac.nz

Trimester Dates

Teaching Period: Monday 1st March – Friday 4th June 2010

Study Period: Monday 7th June – Thursday 10th June 2010

Examination Period: Friday 11th June – Wednesday 30th June 2010 (inclusive)

Withdrawal from Courses:

Information on withdrawing from the course can be found on the following websites.

**Withdrawal dates: Late withdrawals with Associate Dean (Students) permission
(See Section 8: Withdrawals - from the Personal Courses of Study Statute)**

<http://policy.vuw.ac.nz/Amphora!~policy.vuw.ac.nz~POLICY~000000001743.pdf>

Withdrawal dates: refunds:

<http://www.victoria.ac.nz/home/admisenrol/payments/withdrawalsrefunds.aspx>

Class Times and Room Numbers

Lecture Times: Friday, 12.40 – 3.30 pm.

Location: Railway Building: RWW 129

Format: One three-hour session each week and independent work.

INTRODUCTION

Making decisions is a fundamental managerial task. To become a good decision maker you need to examine the process of decision-making systematically, decide on better processes, and practise those improved methods. This course critically examines alternative models of managerial decision-making, including strategic decision making. This course will emphasise the systems thinking approach to managerial decision making. The focus of the course is on the role and impact of modeling in decision making, including analyzing the impact of risk, judgment and ambiguity. We will explore a range of decision and systems models to help you better understand, and improve, your own decision-making processes.

BCA (Hons) Programme Learning Objectives

1. Directly access, comprehend, critically assess and draw on the published international scholarly research in their discipline.
2. Display insight in adapting and applying a theoretical framework(s) to real world situations.
3. Design and implement a research project or demonstrate advanced analytical skills
4. Explain, discuss and use a range of concepts, theories, and/or techniques in their discipline.
5. Convey key discipline-specific concepts concisely in an appropriate written format.
6. Display articulate oral communication skills.
7. Provide direction and/or present new ideas persuasively.

Course-related Student Learning Objectives

On completion of the course, students should be able to:

1. Demonstrate an understanding of the major theoretical frameworks related to behavioural decision theory (Assignments 1 & 4)
2. Apply qualitative and quantitative systems thinking and decision modelling concepts to an important managerial and strategic decision issue (Assignments 2 & 4);
3. Develop an ability to clearly communicate reason, argue and give recommendations on decision and policy formation within a holistic systems framework in both written and oral work (Assignments 1, 2, 3 & 4).
4. Demonstrate an understanding of the role and impact of risk, uncertainty, ambiguity, preferences, judgment on decision making situations (Assignments 1, 2 & 4).
5. Critically evaluate decision models for policy analysis, strategy evaluation and scenario analysis (Assignments 3 & 4).

Course Content

Session content will vary, including discussion of problematic situations and how they may be approached, using lectures, class discussions, exercises, group activities, computer demonstrations and computer workshops. A schedule of topics considered in the course is attached and includes the dates on which they will be covered in class.

Expected Workload

Students can expect the workload to be approximately 12 hours per week of student work, including both scheduled contact time (lectures, tutorials, workshops) and outside class.

Group Work

While the course has a component of group work, there are important elements in the assessment process that are strictly individual. You will be expected and encouraged to work in groups on in-class exercises and on the group project; however other reports must be your own work.

Readings

The textbook for the course is:

Maani KE & Cavana RY (2007). *Systems Thinking, System Dynamics: Managing Change and Complexity*, 2nd ed. Pearson Education, Auckland.

(available from VUW BookCentre)

Other decision making & systems textbooks are available in the FCA library on the 2nd floor of the Railway Building. Additional readings, articles, chapters, and workshop exercises will be distributed in class or posted on Blackboard.

Course Schedule for MGMT 401

WEEK DATES	LECTURER	TOPIC	READINGS
W1 5 Mar	BC	Course overview Intro to decision making Review of systems thinking concepts	ST, SD Ch 1-2 Butler et al (1993) Ch 2 Dearlove (1998) Ch 6 Garvin & Roberto (2001) Gore et al (1992)
W2 12 Mar	JS	Intro to human decision behaviour	Morse Bazerman Russo & Schoemaker
W3 19 Mar	JS	Framing decision problems	Pfeffer & Sutton Bazerman Russo & Schoemaker
W4 26 Mar	JS	Improving individual/group decision behaviour	Rodgers & Blenko Bazerman Russo & Schoemaker
W5 2 Apr	-	No class – Easter Good Friday	-
<i>MID-TRIMESTER BREAK (4)</i>			
W6 23 Apr	BC	Problem structuring approaches Causal loop modelling Systems archetypes Group model building	ST, SD Ch 3, Cases 1 & 3 Lane (1994, 2008); Cavana et al (2007)
W7 30 Apr	BC	Dynamic decision modelling Introduction to <i>ithink</i> & Vensim dynamic simulation packages	ST, SD Ch 4 Richardson Ch 7
W8 7 May	BC	Supply chain modelling Validation issues	ST, SD Ch 4 & Case 4 Coyle (1983) Forrester & Senge (1980)
W9 14 May	BC	Policy analysis & strategy development Management flight simulators	ST, SD Case 5 Forrester (1992) Morecroft (1990) & et al (1991) Cavana & Clifford (2006)
W10 21 May	BC	Scenario planning for decision making	ST, SD Ch 5 & Case 5 Becker (1983) Kirkwood (1997) App B Goodwin & Wright (1998) Ch 14
W11 28 May	BC	Implementation issues Critical evaluation of decision models	ST, SD Ch 7 Senge & Sterman (1994) Ch 8 Jackson (2003), Ch 5 Sterman (1991)
W12 4 Jun	BC/ JS	Group strategic modelling presentations Course review	

(1) Key to Lecturers: BC = Bob Cavana, JS = Jim Sheffield

(2) 'ST, SD' refers to the textbook *Systems Thinking, System Dynamics* by KE Maani & RY Cavana (2007).

(3) Additional readings each week will be distributed in class or put on Blackboard.

Materials and Equipment

Access to a computer is expected, as all assignments should be typed, printed and bound/stapled, and some set work will need you to use spreadsheet or specialist computer software which will be available on SCS computers and/or for download onto PCs.

Assessment Requirements

The course will be assessed as follows:

	<u>Max Marks</u>	<u>Due Date</u>
1. Behavioural decision study	25%	3pm, Monday 19 April
2. Group decision modelling presentation	15%	in class, Friday, 4 June
3. Critical reflections essay	10%	4pm, Wednesday, 9 June
4. Final Examination [3 hour, closed book]	50%	in exam period: 11 th June –30 th June
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Total	100%	

Assignments

Assignments should be type-written or prepared on a Word processor. The **assignments** are briefly described as follows. Further details will be provided during the course:

1. Behavioural decision study [25%, 2000 words limit]

Due: 3pm, Monday 19 April

This assignment will involve an empirical behavioural decision study based on the material covered in weeks 2 to 4 in class. Further details will be provided in class and on Blackboard.

2. Group decision modelling presentation [15%]

Due: group presentation in class, Friday, 4 June

This will involve working in a small group of 2 to 4 students. This assignment will involve analysing a suitable operational or strategic managerial decision using an appropriate computer simulation package (eg *ithink* or Vensim). You will present the results in class (as a group) on Friday, 4 June [a 20 minute presentation followed by up to 10 minutes of questions and answers]. Further details will be provided in class and on Blackboard.

For Assignment 2, each group is required to:

1. prepare a brief proposal of your project and present for discussion in class on Friday 7 May (week 8);
2. undertake a PRESENTATION in class on Friday, 4 June;
3. provide a copy of the POWERPOINT SLIDES for the presentation (incl. a paper copy at time of presentation); and
4. provide an electronic copy of any decision model developed/used for the presentation.

Note, all members of the group are expected to contribute to the group oral presentation. Paper and electronic versions of the group presentations should be submitted on the due date to the course coordinator. On the first page, the members of the group should be identified and a statement made

that either all members have on balance contributed equally, or the relative contributions of the members stated. All members of the group will receive the same mark unless their contributions are unequal, in which case the lecturer will make an equitable adjustment.

If it becomes clear that the group dynamics will preclude the group from submitting an effective group presentation, group members should discuss the matter immediately with the lecturer. If necessary to ensure that no student is unfairly disadvantaged, the lecturer will permit some or all members of the group to submit an individual presentation of a defined subset of the project.

3. Critical reflections essay [10%, 1000 word limit]

For Assignment 3, the critical reflections essay, each individual is required to present an essay prepared in Word, containing your critical reflections and insights related to the project, due Wednesday, 9 June. I recommend you keep a journal of diary of all your activities and thoughts related to this project, as this should help with your final essay. Further information about this project will be provided in class.

4. Final Examination [50%, 3 hour, closed book]

This will be a 3 hour closed book examination covering all aspects of the course, to be held in the examination period from Friday 11th June – Wednesday 30th June 2010 (inclusive). Students who enrol in courses with examinations are obliged to attend an examination at the University at any time during the formal examination period.

Further details will be provided later in the course.

Handing in Assignments

Your assignments should be handed in either in class or put into the course **Assignment Box 23** on the Mezzanine floor, Rutherford House by 4 pm on the due date. Late assignments are to be handed in to the Victoria Management School Management Group Administrator; Ms Luisa Acheson in Room RH 912 on Level 9, Rutherford House and the time handed in will be noted.

All Hand-Ins should have: a Cover Sheet stating your name, the course name, assignment name and number, a word count and due date, with a signed declaration regarding freedom from plagiarism (See Annex's A & B). Please put page numbers on each page, and use in-text referencing and include a list of references at the end.

Students must prepare two copies of each hand-in and keep the second copy for their own reference. Students must also keep an electronic copy of their work archived in case the original assignment goes missing. Failure to do so will jeopardise any claim by you that your work was submitted in the rare cases where your work goes astray.

All assignments will be marked for writing - that is, correctness, clarity, organisation, referencing - as well as for meeting the specific assignment objectives.

Mandatory Course Requirements

To meet Mandatory Course Requirements, you must

- a. Submit all assignments by their due dates or within approved extensions;
- b. To obtain at least 40 per cent (i.e. 20 marks out of 50) of the final examination marks available.

The overall pass mark is 50% of the total marks available.

Students who fail to satisfy the mandatory requirements for this course but who obtain 50% or more overall, will be awarded a "K" grade.

Standard fail grades (D or E) will be awarded when the student's overall course mark falls below the minimum pass mark, regardless of whether the mandatory course requirements have been satisfied or not.

Notice of Failure to meet Mandatory Course Requirements will be posted on Blackboard or on the Mezzanine Floor Notice-board.

Penalties - for Lateness & Excessive Length of Assignments

- (i) In fairness to other students, work submitted after any deadline will incur a penalty for lateness. **The penalty is 2 of the marks available (marks available** means what the assignment is worth i.e. 20% or 20 marks) for an assignment submitted after the due time on the due date **for each part day or day late.** (For example, if an assignment is out of 20 and the assignment receives 50% then one day late means the mark will be out of 18 and the student will receive 50% of 18). **Saturdays, Sundays and public holidays** will be included when counting the number of days late. Assignments received **more than 7 days after the due date** will not be accepted and the student will **automatically fail the Mandatory Course Requirements.**
- (ii) Course Outlines provide a signal to students of forthcoming workload, dates of submission etc, and thus student study plans should take account of course requirements across all courses. Consequently, workload issues related to other courses and employment will not be accepted as reason for dispensation from mandatory requirements or waiver of penalties. **Extensions** to submission deadlines for any assigned work will only be granted in **exceptional circumstances.**
- (iii) Students who are unable to comply with any of the mandatory requirements should make a written application for an extension to the due date for submission of assigned work or for waiver of a penalty, **in advance**, to the **Course Coordinator**, providing documentary evidence of the reasons of their circumstances.

All such applications must be made **before** the deadline and be accompanied by documentary evidence, eg a medical certificate, or counsellor's report clearly stating the degree of impairment, and the dates the illness or event prevented you from undertaking your academic studies. This can be applied retrospectively.

- (iv) In the event of unusual or unforeseeable circumstances (e.g. serious illness, family bereavement or other exceptional events), that precludes an application in advance, students should make contact with the **Courser Coordinator** as soon as possible, and make application for waiver of a penalty as soon as practicable.
- (v) Word limits should be adhered to, especially so when they provide a guide to limiting the student's coverage of a topic. Word limits do not include the references. **The penalty will be 2.5% of the grade for an assignment which is 5% over the word limit.** Since a style of writing suitable for professional reports is required, significant departures from an economical style or inattention to spelling, grammar, punctuation can also result in a lower grade.

Grading Guidelines

The following broad indicative characterisations of grade will apply in grading assignments and the exam:

A+	excellent performance in all respects at this level
A	excellent performance in almost all respects at this level
A-	excellent performance in many respects at this level
B+	very good, some aspects excellent
B, B-	good but not excellent performance at this level
C+, C	work satisfactory overall but inadequate in some respects
D	poor performance overall, some aspects adequate
E	well below the required standard
K	failure to achieve mandatory course requirements and have achieved at least an average "C" over all the assessment. Note this is a failing grade.

Policy on Remarking

Application for remarks must be made within 5 days after the marks are available. To apply for a remark, complete the request for re-examination of assessed work form (Annex B) stating which sections (criteria listed in the mark sheet) you wish re-examined. Write on why you think the mark does not, in your view, fairly reflect the quality of your work. Hand this with your assignment into the following place:-

- Pipitea Campus – the Reception Desk on Level 10 Rutherford House where your assignment will have the **time, date and signature** noted on the front cover by the person receiving it.

Allow up to 5 days for remarks to be completed.

Referencing

There are many different styles of referencing and the Faculty of Commerce & Administration at VUW has decided to make APA (American Psychological Association) referencing style the common standard across the Faculty. The Commerce and Central Libraries hold the APA Style Guide. You can also access the information from the online VUW library site (<http://www.vuw.ac.nz/library/research/reference/referencingguides.aspx>).

Communication

An e-mail list of all students will be created in the first class and will be used to communicate changes, updates, and information to all class members. Please inform the course coordinator of any changes to your email.

Email Contact

Students wishing to contact staff by email should adhere to the following instructions:

Include the **Course Code**, your **Name**, your **Student ID** and the **Topic** in the subject area of the email, eg

MGMT 417_Smith_Pauline_3000223344_Ass1 Query

All students must use their VUW SCS email account and ID. Otherwise, email will be classified as Spam and will be dumped without being read. All emails with attachments will be dumped, unless requested by staff.

Notice of Turnitin use to prevent plagiarism

Student work provided for assessment in this course may be checked for academic integrity by the electronic search engine <<http://www.turnitin.com>>. Turnitin is an on-line plagiarism prevention tool which identifies material that may have been copied from other sources including the Internet, books, journals, periodicals or the work of other students. Turnitin is used to assist academic staff in detecting mis-referencing, misquotation, and the inclusion of unattributed material, which may be forms of cheating or plagiarism. *At the discretion of the Head of School, handwritten work may be copy- typed by the School and subject to checking by Turnitin.* You are strongly advised to check with your course coordinator if you are uncertain about how to use and cite material from other sources. Turnitin will retain a copy of submitted materials on behalf of the University for detection of future plagiarism, but access to the full text of submissions will not be made available to any other party.

For the following important information follow the links provided:

Academic Integrity and Plagiarism

<http://www.victoria.ac.nz/home/study/plagiarism.aspx>

General University Policies and Statutes

<http://www.victoria.ac.nz/home/about/policy>

AVC (Academic) Website: information including: Conduct, Academic Grievances, Students with Impairments, Student Support

http://www.victoria.ac.nz/home/about_victoria/avcacademic/Publications.aspx

Faculty of Commerce and Administration Offices

<http://www.victoria.ac.nz/fca/studenthelp/>

Manaaki Pihipihinga Programme

http://www.victoria.ac.nz/st_services/mentoring/

ANNEX A MGMT 401 GROUP Assignment Cover Sheet



Victoria Management School

Name: _____ Student ID: _____

Name: _____ Student ID: _____

Name: _____ Student ID: _____

Name: _____ Student ID: _____

Lecturer's Name: _____

Date Due: _____ Date Submitted: _____

We, the undersigned, have read and understood the university policy on Academic Integrity and Plagiarism. I declare this assignment is free from plagiarism.

Signed: _____

Signed: _____

Signed: _____

Signed: _____

We agree to an equal share of the marks awarded Yes / No (Please circle)

If **No**, please attach a letter detailing your preferred split of marks, **signed by all group members**.

If an extension has been granted, please attach a copy of the note authorising your extension.

Date extension applied for: _____

Extension granted until: _____

Extension granted by: _____

ANNEX B MGMT 401 Individual Assignment Cover Sheet



Victoria Management School

Name: _____

Student ID: _____

Lecturer's Name: _____

Date Due: _____

Date Submitted: _____

*I have read and understood the university policy on Academic Integrity and Plagiarism.
I declare this assignment is free from plagiarism.*

Signed: _____

Extension of the due date (*if applicable*)

Please attach a copy of the note authorising your extension.

Date extension applied for: _____

Extension granted until: _____

Extension granted by: _____