

MANAGERIAL DECISION MAKING (MADEM)

COURSE DESCRIPTION

1. Introduction

This course introduces a general framework to think about managerial problems. We analyze the decision-making process and its impact on organizations. The course covers paradigmatic case studies of firms who, through their decisions, put themselves in a better or worse position to reach their goals.

2. Objectives

The course' main goal is the analysis of managerial decision making from a general management perspective.

3. Content

A general problem-solving scheme that can be used to think about managerial problems. Parameters determining the quality of an organization. Triple evaluation of the consequences (economic and non-economic) of a decision.

4. Competencies

This course develops the following competences:

- Ability to diagnose interdependent situations.
- Assimilation of heuristics and simple decision rules for complex situations.
- Ability to assess the three possible results of a decision (extrinsic, intrinsic and transcendent) and design action plans accordingly.
- Development of habits tending to correct decisions.
- Strategic competences: industry analysis, positioning, competitive advantage.
- Executive competences: distinctive competence, professional development, operative learning.
- Leadership competences: organizational mission, identification, evaluative learning.

5. Methodology

The course is based on in-class discussion of real business situations (70%) and lectures (30%) that will present the different elements of the model.

6. Course evaluation

Grading is based on class participation during the course and a final report to be submitted at the end of the course.