

Decision Making

Course ID	B+W1153
Lecturer	Prof. Dr. Mathias Graumann
Study Program	BWM
Level	Master
Language	English
Credit Hours / ECTS	2 Credit Hours / 3 ECTS
Workload	30 h Classes / 30 h Preparation / 30 h Postprocessing
Course Type	Seminar
Exam	Oral Exam and Evaluation of Individual Case Study Work
Requirements	Basic knowledge of business administration
Max Participants	-
Contents	Everybody makes numerous decisions each and every day. Many of them are of minor importance, but some decisions require serious consideration. The course will teach students how to tackle these decisions. The concept is called Rational Decision Making. It is based on a model of a decision making process with seven phases. The course will highlight each and every phase and will then proceed with case studies. Thus, students will have the opportunity to apply their new knowledge to cases of practical decision making.
Learning Objectives / Skills	By the end of the course the students will have understood the concept of procedural rationality. They should be able to pass consciously through the phases of a decision making process while making use of the methodological recommendations of decision analysis.
Literature	<ul style="list-style-type: none">• Eisenführ, F. / Weber, M. / Langer, Th.: Rational Decision Making, Berlin et al. 2010• Edwards, W. / Miles Jr., R.F. / von Winterfeld, D. (Edts.): Advances in Decision Analysis. Cambridge et al. 2007• Keeney, R.L.: Value-Focused Thinking. Cambridge et al. 1996