BU MET AD 715: QUANTITATIVE & QUALITATIVE DECISION-MAKING

SPRING 2013
Monday 6-9 pm EST

COURSE SUMMARY

Explores decision making and policy formulation in organizations. Includes goal setting and the planning process, rational models of decision making, evaluation of alternatives, prediction of outcomes, cost-benefit analysis, decision trees, uncertainty and risk assessment, and procedures for evaluation of outcomes. [4 credits] No Prerequisites

IMPORTANCE OF AD715

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<th>Core Course</th>
<th>Concentration Elective Course</th>
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<td>Economic Development &amp; Tourism Management</td>
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<td>Electronic Commerce, Systems &amp; Technology</td>
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<td>Financial Economics</td>
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<td>Innovation &amp; Technology</td>
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<td><strong>ON CAMPUS DEGREE CONCENTRATIONS</strong></td>
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<td><strong>ONLINE DEGREE PROGRAMS</strong></td>
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<td>MS Business Continuity, Security &amp; Risk Mgmt</td>
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<td>MS International Marketing Management</td>
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COURSE DELIVERY

( Teaching Technologies)

- Courseware (bb9.1)
  - http://onlinecampus.bu.edu
- Business Simulation © Zlatev
  - ‘Strategies & Decision Support’
- Business Running Case © Zlatev
- Video Tutorials & Video Exercises © Zlatev
- Virtual Labs & Professional Software Applications
- Live Classrooms for:
  - Group Discussions & Decisions
  - Decisions in Negotiations

TEXT: Bazerman M., Moore D., Judgment in Managerial Decision Making, 8e, Wiley & Sons, 2013
HBS Case 9-712-410: Game Time Decision for AppDirect

LEVEL: Introductory: Appropriate for a general audience [20%] Specialized: Assumes experience in practical area or field [30%] Advanced: In-depth explorations at the graduate level [50%]

DELIVERY METHODS:

- Lecture: Delivery of material in a lecture format [60%]
- Discussion or Groupwork: Participatory learning [20%]
- Labs: Demonstrations, experiments, simulations [20%]

CONTENT:

- Fundamentals: Core concepts, understandings, and tools [40%]
- Latest Developments: Recent advances and future trends [20%]
- Industry Applications: Linking theory and real-world [40%]

COURSE CALENDAR

W1 An Introduction to BU MET AD715: Course Overview; Foundations of Managerial Decision Making (MDM)
W2 Improving Individual Judgment in MDM
W3 Managing Group Decisions & Making Rational Decisions in Negotiations
W4 Strategic Decision Making in Organizations
W5 Decision Analysis, Part 1
W6 Decision Analysis, Part 2
W7 Management Information Systems and Decision Support in Business
W8 Marketing Management and Decision Making
W9 Innovation Management and Decision Making
W10 Operations Management and Decision Making
W11 Financial Management and Decision Making
W12 Performance Management and Decision Making
W13 Managers of the 21st Century
W14 Course Summary & Preparations for the Project Presentations
W15 Project Presentations

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ASSIGNMENT 3 (Group Project) >>> CONCEPTUAL STUDY:
What is the Rationale for Investing in a New BrewPub?

>>> Based on the business simulation and the business running case define and present the overall goals and objectives from the business owner point of view.

>>> Based on a research of the specific characteristics of your location, formulate your preparations for a decision making (for all five functional areas).

>>> For each one of the functional areas, apply at least two different decision support tools: Decision Tree, Sensitivity Analysis, SWOT Analysis, PESTEL Analysis, Break-Even Analysis, others (covered in this class)

>>> Evaluate the output parameters of the performed simulation cycles and explain which cycle is offering the best business parameters for the proposed new project and why.

>>> Summarize the results from the study and formulate the decision strategy that the business owner should follow if he/she decides to invest in the new project.