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| **IBM 525 - Cognition and Resilience in Decision Making** | | | | | |
| **Course Code** | **Course Name** | | | **Semester** | |
| IBM525 | Cognition and Resilience in Decision Making | | | Fall  Spring  Summer | |
| **Hours** | | | | **Credit** | **ECTS** |
| **Theory** | | **Practice** | **Lab** | 3 | 7.5 |
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| **Course Details** | |
| **Department** | Institute of Social Sciences |
| **Course Language** | English |
| **Course Level** | Undergraduate  Graduate |
| **Mode of Delivery** | Face to Face  Online  Hybrid |
| **Course Type** | Compulsory  Elective |
| **Course Objectives** | Behavioral decision research provides many important insights into managerial behavior. From negotiation to investment decisions, the course is designed to examine judgment in a variety of managerial contexts through behavior decision research in the organizational realm.  The course is intended to give students the opportunity to understand their own decision-making tendencies, learn strategies for overcoming cognitive biases, and build resilience to become better decision makers. |
| **Course Content** | Textbook, lecture notes, reading materials, multimedia elements, interactive activities, and assessment tools |
| **Course Method/**  **Techniques** | Lecture  Question & Answer  Presentation  Discussion |
| **Prerequisites/**  **Corequisites** | NA |
| **Work Placement(s)** | NA |

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| **Textbook/References/Materials** |
| * Textbook: Bazerman, M. H., & Moore, D. A. (2012). Judgment in managerial decision making. (8th edition). John Wiley & Sons. * Students will need to purchase the assigned case readings that are listed in the course outline. The cases and supplementary readings can be purchased online at:   <https://www.iveypublishing.ca/s/ivey-coursepack/a1R5c00000FverCEAR>  **Supplementary References:**   * *Supplementary reading 1: Note on Human Behavior: Situation versus Character (Ivey, # 316078) –* **Week 2** * Supplementary reading 2: Bounded Awareness: What You Fail to See Can Hurt You (Ivey, # ROT044) – **Week 5** * Supplementary reading 3: Rational Choice and Managerial Decision-Making (Ivey, # 614048) – **Week 5** * Supplementary reading 4:  A Note on Ethical Decision-Making (Ivey, # UVAE0242) – **Week 10** |

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| **Course Category** | | | | |
| Mathematics and Basic Sciences |  |  | Education |  |
| Engineering |  | Science |  |
| Engineering Design |  | Health |  |
| Social Sciences |  | Profession |  |

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| **Weekly Topics and Related Preparation Studies** | | |
| **Weeks** | **Topics** | **Preparation Studies** |
| **1** | Introductions | * Intro to each other and to the course * What is the course structure? * What are the course resources; and why is effective decision-making relevant to management, in general, and future studies? * Term projects (Final group project- case analysis of an assigned company’s recent decision). |
| **2** | Introduction to Managerial Decision Making | * What types of cognitive systems do we use while making decisions? * What kind of strategies managers use to make effective decisions? * How heuristics influence our decision making?     *Case A: Accounting Exam Irregularities in an MBA Program (Ivey: # 9B19C005) – led by Abdurrahim Hocagil* |
| **3** | Overconfidence | * The Mother of All Biases * Different forms of Overconfidence and their influence on decisions. * Are positive illusions beneficial?     *Case B: Paramount Pictures: The Transformers Dilemma (Ivey, # 9B12A024) – led by Team 1* |
| **4** | Common Biases | * What are the most common biases? * How common biases influence individual and managerial decision making?     *Case C: Global Metal Company: The Challenges of Scaling Up in the Unorganized Sector (Ivey, # 9B19M025 – led by Team 2* |
| **5** | Bounded Awareness | * What is a bounded awareness? * Types of bounded awareness? * How can we overcome the influence of bounded awareness?     *Case D: Carlos Ghosn: The Rise and Fall of an Automobile Legend (A) (Ivey, # SMU818)*    *Case D+: Carlos Ghosn: The Rise and Fall of an Automobile Legend (B) (Ivey, # SMU819)- led by Team 3* |
| **6** | Framing and the Reversal of Preferences | * What is the role of framing on managerial decision-making? * Which factors influence our perception of framing a problem and making decisions to solve it?     *Case E: ibibo: Grow Independently or Sell? (Ivey, # 9B17M113) – led by Team 4* |
| **7** |  |  |
| **8** | **Midterm Exam** |  |
| **9** | Motivational and Emotional Influences on Decision Making | * How do human emotions intervene decision making in the business context? * How personal motivations influence managerial decision- making? * What is want-should conflict? * What strategies can we use to reduce the emotional and motivational factors that influence our decision making?     *Case F: Hyundai Securities: International Expansion*  *(Ivey, # 9B14M052) – led by Team 1* |
| **10** | The escalation of Commitment | * What is escalation of commitment? * Which cognitive factors cause us to commit our initial decisions?     *Case G:**Fedore Cooperative: Effective Conflict Resolution and Decision Making (Ivey, # 9B17C026) – led by Team 2* |
| **11** | Fairness and Ethics in Decision Making | * How does ethical values and the concept of fairness influence managerial decision-making? * What is bounded ethicality and how it might change our perception of fair decision-making?     *Case H: Adapting to Climate Change: The Case of Suncor Energy and the Alberta Oil Sands (Ivey, # 9B08M073) – led by Team 3* |
| **12** | Improving Decision Making In Negoatiations | * What is the nature of negotiation? * What factors influence managerial decision making while we are in a negotiation? * How game theory plays a role in managerial decision-making while in a negotiation? * How can we make rational decisions while we are in a negotiation?     *Case J: Mobileye 2021: Robotaxi and/or Consumer AV? (Ivey, # 721481) – led by Team 4* |
| **13** | Improving Decision Making | * What is the relationship between resilience and decision making? * What are the strategies to make better decisions? * How can we implement each strategy into our decision-making processes? |
| **14** | Presentations | Final group project presentations |
| **15** |  |  |
| **16** | **Final Exam** |  |

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| **Assessment Methods and Criteria** | | |
| **In-term studies** | **Quantity** | **Percentage** |
| Attendance - Partıcıpation | 1 | 15 |
| Lab |  |  |
| Practice |  |  |
| Fieldwork |  |  |
| Course-specific internship |  |  |
| Quiz/Studio/Criticize |  |  |
| Homework |  |  |
| Presentation / Seminar – Team Lead Weekly | 1 | 30 |
| Project - (Case Study and Presentation) | 1 | 15 |
| Report | 1 | 15 |
| Seminar |  |  |
| Midterm Exam | 1 | 15 |
| Final Exam |  |  |
| **Total** | | **100%** |
| **Contribution of Midterm Studies to Success Grade** |  | 50 |
| **Contribution of End of Semester Studies to Success Grade** |  | 50 |
| **Total** | | **100%** |

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| **ECTS Allocated Based on Student Workload** | | | |
| **Activities** | **Quantity** | **Duration (Hrs)** | **Total Workload** |
| Course Hours | 16 | 3 | 48 |
| Lab |  |  |  |
| Practice |  |  |  |
| Fieldwork |  |  |  |
| Course-specific Work Placement |  |  |  |
| Out-of-class study time | 16 | 5 | 80 |
| Quiz/Studio/Criticize | 8 | 1 | 8 |
| Homework |  |  |  |
| Presentation / Seminar | 3 | 3 | 9 |
| Project | 1 | 10 | 10 |
| Report | 1 | 10 | 10 |
| Midterm Exam and Preparation for Midterm | 1 | 15 | 15 |
| Final Exam and Preparation for Final Exam |  |  |  |
| **Total Workload** | | | 187 |
| **Total Workload / 25** | | | 7.48 |
| **ECTS Credit** | | | **7.5** |

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| **Course Learning Outcomes** | |
| **No** | **Outcome** |
| **L1** | Acquire the foundations of behavioral decision-making research by understanding three major levels of analysis influencing managerial decision-making processes in an organizational context: organizational, group and individual. |
| **L2** | Understand the basic concepts of individuals’ cognitive biases and their influence on managerial decision-making processes |
| **L3** | Analyze their own cognitive biases and these biases’ influence on their own decision-making processes |
| **L4** | Understand and interpret others’ biases that will improve their own decision-making processes |
| **L5** | Apply decision-making strategies to overcome cognitive biases’ influence on their decision-making processes |

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| **Contribution of Course Learning Outcomes to Program Competencies/Outcomes** | | | | | | | | | | | | | | | | |
| *Contribution Level: 1: Very Slight, 2: Slight, 3: Moderate, 4: Significant, 5: Very Significant* | | | | | | | | | | | | | | | | |
|  | **P1** | **P2** | **P3** | **P4** | **P5** | **P6** | **P7** | **P8** | **P9** | **P10** | **P11** | **P12** | **P13** | **P14** | **P15** | **Total** |
| **L1** | 5 | 5 | 5 | 5 | 5 | 5 | 1 | 5 | 5 | 5 | 5 | 5 | 1 | 5 | 5 | 67 |
| **L2** | 5 | 5 | 5 | 5 | 5 | 5 | 1 | 5 | 5 | 5 | 5 | 5 | 1 | 5 | 5 | 67 |
| **L3** | 5 | 5 | 5 | 5 | 5 | 5 | 1 | 5 | 5 | 5 | 5 | 5 | 1 | 5 | 5 | 67 |
| **L4** | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 1 | 5 | 5 | 71 |
| **L5** | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 75 |
| **Total** | | | | | | | | | | | | | | | | 347 |