MN4244 – BEHAVIOURAL DECISION MAKING

MODULE TYPE/SEMESTER: Honours/Option (20 Credits)/Semester 1

PRE-REQUISITE(S): MN2001 and MN2002

MODULE CO-ORDINATORS: Dr Cinla Akinci

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AIM:
The aim of this module is to provide a critical examination of the rationality of choice and the nature of human judgement. The module explores factors that affect decision making in individual and organisational contexts, and introduces key concepts from decision making research. It draws upon material from a wide range of disciplines that include social psychology, cognitive psychology, organisational behaviour and managerial cognition. We examine the problem of determining ‘better judgement’, rationality and its limits, in a range of contexts, and we will explore the nature and effectiveness of intuitive inclinations. You will be encouraged to examine how the characteristics of the decision maker and the immediate environment can help or hinder judgements and decisions, and to develop an informed understanding of the ability of individuals and teams to make effective decisions.

METHOD OF TEACHING & LEARNING:
The module is designed to be delivered in 3-hour integrated sessions of lectures and tutorials which are interactive and involve class discussions. The module relies on student participation, therefore attendance is important and students are expected to come to lectures prepared.

LEARNING OUTCOMES:
By the end of the module, students should be able to:

- Demonstrate understanding of the theoretical foundations of rational choice and ability to consider how these might be applied in practice
- Develop an informed understanding of psychological processes that may lead to faulty choice or cognitive bias
- Develop critical thinking to evaluate the benefits and pitfalls of intuitive judgement
- Critically reflect on and be familiar with common decision traps
- Apply psychological and organisational theories and concepts to evaluate decision making processes across a range of individual and organisational contexts
- Recognise and evaluate decision environments that help people make better decisions
INDICATIVE TOPIC OUTLINE:
Lecture topics include: Introduction to problems of choice; Rationality and its limits; Intuitive decision making; Heuristics and biases; Motivated reasoning; Expert decision making models; Group decision making in management teams; Organisational applications of behavioural decision making.

ASSESSMENT:
• Individual essay (50% of module mark)
• Two-hour exam (50% of module mark)

Further details will be provided in the first session of the module.

CORE READING LIST:
• There is no core textbook for the module; the students are encouraged to use a variety of credible scholarly sources.

• The following provide comprehensive overviews of key module concepts:


• For further material, students are encouraged to browse the following journals:

  Judgment and Decision Making
  Journal of Behavioural Decision Making
  Journal of Organizational Behavior
  Organizational Behaviour and Human Decision Processes
  Harvard Business Review
  Human Relations
  Management Science
  Academy of Management Journal
  Administrative Science Quarterly
  Journal of Management
  Journal of Management Studies
  Strategic Management Journal

A more detailed weekly reading list will be provided on the module page on Moodle.