

COURSE DESCRIPTION

University: Comenius University Bratislava	
Faculty: Faculty of Management	
Course ID: FM.KSP/009AM/16	Course title: Managerial Decision-Making
Educational activities: Type of activities: lecture / seminar Number of hours: per week: 2 / 2 per level/semester: 28 / 28 Form of the course: on-site learning	
Number of credits: 6	
Recommended semester: 2.	
Educational level: I., II.	
Prerequisites:	
Recommended prerequisites: Finished bachelor degree.	
Course requirements: The overall evaluation is in accordance with the faculty evaluation system: A = 91-100%; B = 81-90%; C = 73-80%; D = 66-72%; E = 65-60%; F = 0-59%. Scale of assessment (preliminary/final): Ongoing: 40% / Exam: 60%. The exam consists of the written mid-term exam during the semester 30% and of the final exam during the examination period 30%.	
Learning outcomes: Decision-making belongs to main responsibilities and functions of the managers and managers are regarded and evaluated in terms of success in making decisions. The goal of the course is to improve the decision-making skills of students and to contribute to their ability to effectively and creatively solve problems both individually and within the teams. The course graduates would learn to perceive decision-making as a systematic process in the context of problem solving. They would be able to use rational methods of decision-making under conditions of certainty, risk and uncertainty as well as to solve the sequence of successive decisions. They would sense the psychological perspective of the decision-making. They would be familiar with the techniques of decision-making in groups and teams. They would practice the gained theoretical knowledge practically by means of the various simulations and case studies.	
Class syllabus: 1. Introduction into the subject. Decision-making in management. The nature of managerial decision-making. The decision-making process. 2. The rational approaches in the managerial decision-making. Methods and approaches of the decision-making under certainty, uncertainty and risk. The sequence of decisions and decision trees. 3. The psychological aspect of managerial decision-making. The two systems in us. The heuristics of anchoring, availability and representativeness. The prospect theory. The irrational types of choices. The limits of the human mind. 4. The group decision making. Defining the group's assignment, planning and organizing the overall group effort and staffing the decision group. Directing and controlling the group meeting. The creative methods and techniques of group decision-making.	

Recommended literature:

KAHNEMAN, Daniel: Thinking, Fast and Slow. NY : Farrar, Straus and Giroux, 2011. 499 p. ISBN 978-0-374-53355-7.

MONAHAN, George. Management Decision Making. Cambridge : Cambridge University Press, 2007. ISBN 978-0-521-78118-3.

GRÜNIG, Rudolf – KÜHN, Richard: Successful Decision-making : A Systematic Approach to Complex Problems. 1st ed. Berlin : Springer, 2005. 231 p. ISBN 3-540-24307-0.

The recommended literature also includes publications using the results of our own research.

GÁL, Peter – HOLIENKA, Marian – HOLIENKOVÁ, Jana – Decision-making of student entrepreneurs: positive, creative, fast, and simultaneously wise. In: International conference on Decision making for small and medium-sized enterprises : Conference proceedings. Karvina : Slezska univerzita v Opave, 2019. s. 88-95 [online]. ISBN 978-80-7510-339-0.

GÁL, Peter: Marketing Implications of Framing in the Decision-Making, In: Acta Univ. Agric. Silvic. Mendel. Brun, 2018, 66(5): 1267 – 1273, doi: 10.11118/actaun201866051267.

GÁL, Peter – MRVA, Miloš – GAJDOŠOVÁ, Zuzana: The cognitive reflection test and the propensity to use heuristics in decision making. In: Comenius Management Review, roč. 8, č. 2 (2014), s. 29-40. ISSN 1337-6721.

GÁL, Peter – MRVA, Miloš – MEŠKO, Matej: Heuristics, biases and traps in managerial decision making. In: Acta Univ. Agric. Silvic. Mendel. Brun, 2013, 61(7), 2117-2122; ISSN 1211-8516. doi:10.11118/actaun201361072117.

MRVA, Miloš – GÁL, Peter – MEŠKO, Matej – MARCIN, Peter: Heuristics in the Process of Decision-Making. In: Comenius Management Review, vol. 7, nr. 2 (2013), p. 28-40. ISSN 1337-6721.

Harvard Business Review on Decision Making. Boston : Harvard Business School Press, 2001. 200 p. ISBN 978-1-57851-557-8.

Materials from the international project ARTCademy: <https://www.artcademy.eu/>.

Other articles / studies distributed throughout the semester to individual problem areas. The minimum condition is the possibility of student access to the internet through the Comenius University network.

Languages necessary to complete the course:

English.

Notes:

Subject is provided only in the summer semester.

In compliance with the regulations of the internal regulation No. 16/2017 Rector's Directive Comenius University in Bratislava Full reading of the internal regulation No. 23/2016 Rector's Directive Comenius University in Bratislava, which issues the Code of Ethics of the Comenius University in Bratislava as read in supplement No. 1, every student acquires his/her study results honestly; does not cheat and use dishonest practices during any form of assessment of his/her acquired knowledge. Cases of breaking the Code of Ethics of Comenius University can be judged as breaking the duties following from legal regulations, (...). Such judgement may be connected with enforcing accompanying legal consequences on academic, (...) disciplinary level.

In accordance with the regulations of the internal regulation No. 13/2018 approved by the Academic senate of Comenius University in Bratislava the Disciplinary Regulations of Comenius University in Bratislava for Students, a disciplinary offence of a student is any form of copying or forbidden cooperation or providing answers during written or oral examination (assessment of knowledge) or during preparation for it within the course, or using technical devices or any information carriers in other than allowed ways during written or oral evaluation of study results (assessment of knowledge) or during preparation for it within the course. Committing

a disciplinary offence may lead to imposing some disciplinary precautions on the student: admonition, conditional suspension of studies or dismissal from studies.

Past grade distribution

Total number of evaluated students: 104

A	ABS	B	C	D	E	FX	M
40,38	0,0	33,65	17,31	7,69	0,0	0,96	0,0

Lecturers: Mgr. Peter Gál, PhD.

Last change: 14.05.2022

Approved by: