

COLUMBIA UNIVERSITY
GRADUATE SCHOOL OF BUSINESS

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B8553: Managerial Decision-Making

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Welcome to the course! We will be studying the individual and collective factors that affect the decisions that managers make in their everyday work lives. Our approach will be descriptive and prescriptive, i.e., we will focus on how managers *actually* make decisions, as well as how they *ought* to make decisions to maximize organizational and personal outcomes. Regardless of the approach we take, the goal of the course is the same: **to improve how you go about planning and implementing decisions, both your own and the people with whom you work.** Emblematic of the instructional mantra of Columbia Business School – blending theory with practice – the course will be co-taught by a long-time faculty member at CBS (JB) and by a long-time senior executive in multiple organizations (JT), who is now Executive-in Residence at CBS.

The course is divided into two main sections. The first section will deal with individual-level processes that influence managers' decisions. The second section will consider collective (group and organizational) forces that affect managers' decisions. Throughout, we will consider the obstacles to sound decision-making, and how to work through and around such obstacles.

The in-class and reading materials are designed to complement rather than to repeat one another. Therefore, some of the reading material will not be discussed at great length during class time, although all reading material will be covered at some point. If you are having difficulty understanding the readings or seeing how they relate to the class material, please contact us. We may move more rapidly or more slowly than is indicated on the syllabus. We will periodically remind you about where you should be in the readings to stay on track. *In any event,*

all of the assigned readings are required. Moreover, all of the readings noted as “Cases” need to be read prior to the class for which they are assigned. For each case, we will provide some questions beforehand that you should consider and be ready to discuss in class.

Your course grade will be determined to a large extent (65%) by your performance on the final assignment, for which you have an option. One choice is to take the final exam, which will be given after the semester ends. The other choice is to write a paper (approximately 4000 words in length), due on October 18, on some topic pertinent to managerial decision-making. More details about the paper option will be provided in-class and on-line.

Classroom participation will determine 20% of your grade. The emphasis in grading your classroom participation will be on the quality, not simply the quantity of your input. You are expected to come to class being up-to-date in the readings, and ready to take part on a proactive basis. The course deals with subject matter with which all of us have had ample experience. In addition, we will provide exercises and cases on decision-making. The net effect should be some lively exchanges between class members which will contribute greatly to our learning.

The remaining 15% of your grade will depend upon your performance on weekly assignments associated with each class. You will be asked to respond to questions pertaining to the subject matter of each class, in about 250-300 words. After the first week of the semester, the written assignments are always due at 9 AM on the Monday prior to the class on Tuesday. This will allow the faculty to read your responses before class.

Some things to note:

Class attendance and participation will be tracked.

As per the Business School’s Policy: Potentially excused reasons for missing class include religious observance, military service, court appearance, illness, and family emergency.

If you miss class for a reason above, we will excuse you if you let us know ahead of time, watch the class recording and write up a 200-word summary of your key takeaways prior to the next class.

Unexcused reasons for missing class include interviews, weddings, student activities, conferences and personal travel. You may be excused ONCE for these reasons if you let us know ahead of time, watch the class recording, and write up a 200-word summary of your key takeaways prior to the next class.

Students with two unexcused classes will at most receive a P1, students with 50% or more unexcused classes will receive an F.

It is up to you to keep track of how many unexcused absences you have, and to understand how absences may impact their overall grade in the course.

Connection to the Core

This course connects to and extends material covered in core course classes, most notably LEAD: People, Teams, and Organizations (B6500). In looking at decision-making at the individual level of analysis, we will be examining when, why and how people deviate from a more economically rational model of decision-making. Here we connect with core class concepts such as the role of intuition in decision-making, self-awareness, and emotional intelligence. In looking at decision-making at the group level of analysis, we will be examining the various forces operating in groups that help to explain why the whole may be different from the sum of the parts. In looking at decision-making at the organizational level of analysis, we evaluate what managers need to do ensure that their decisions are not only well-formulated, but also well-implemented. Regardless of our level of analysis, however, this course by its very nature lends itself to a considerably “deeper dive” on the topics that also were touched on in the core.

Readings

All readings and all cases will be posted to the course website on the date for which it is assigned on the syllabus.

SYLLABUS

<i>Date</i>	<i>Topic</i>	<i>Readings</i>
Session #1 September 6	Course Introduction; Individual Influences I Decisional Biases	Pfeffer & Sutton Gregersen (Bursting the CEO Bubble) Wedell-Wedellsborg
Session #2 September 13	Individual Influences II Bob's Meltdown Dark Triad EQ	Carr (CASE) Templer Chamorr Pfeffer John Fisher et al. Bryant & Sharer
Session #3 September 20	Guest Speaker I Group Influences Lincolns Decision Process	Goodwin (CASE) Precursor (CASE) Gregersen (Better Brainstorming)
Session #4 September 27	Group/Organizational Influences Ethics	Perlow Sunstein & Hastie Humphreys (CASE) Chapter 25 Sunstein's Book
Session #5 October 4	Guest Speaker II Organizational Influences Implementation	Sull Ashford & Detert Gino & Coffman Ammerman & Groysberg
Session #6 October 11	Organizational Influences Stick to the Core Implementation	Waite (CASE) Darling et al. O'Reilly & Tushman