

COLUMBIA UNIVERSITY
GRADUATE SCHOOL OF BUSINESS

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B7553: 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.**

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 (that is, group or 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, most of the reading material will not be discussed at great length during class time, although all reading material will be discussed in class or in summary notes distributed outside of class. If you are having difficulty understanding the readings or seeing how they relate to the class material, please contact me. We may move more rapidly or more slowly than is indicated on the syllabus. I will periodically remind you about where you should be in the readings to stay on track. *In any event, all the assigned readings are required. Moreover, all the readings noted as "Cases" need to be read prior to the class for which they are assigned. For each case, I 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 shortly after our final class on Dec. 15. The other choice is to write a paper (approximately 4000 words in length) also due at that time, 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 assignments associated with some of the classes. You will be asked to respond to questions pertaining to the subject matter of some of the classes, in about 250-300 words. The assignments are always due at 11 PM two days prior to the class for which it has been assigned (always a Wednesday night given that we will be meeting on Fridays). This will allow the course assistant and me to read your responses prior to the class.

Connection to the Core

This course connects to and extends some material covered in core course classes, most notably Leadership and Organizational Change (B5500). 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. For example, at the individual level we identify not only the barriers to effective decision-making but also what managers can do to overcome them. At the group level, we identify a much broader range of factors that cause the whole to be different from the sum of the parts. At the organizational level, we not only discuss the dimensions that are necessary to implement decisions well, but also we give class members the opportunity to assess what they do well versus less well with respect to those very same dimensions.

Readings

Almost all readings will be posted to the course website. These readings are indicated with the word “Website” on the syllabus.

Other readings that have the words “To be sent” on the course syllabus will be sent separately to you as pdf attachments. Finally, there may be a few required readings that our guest speakers will want you to do, which also will be sent separately.

SYLLABUS

<i>Date</i>	<i>Topic</i>	<i>Readings</i>
1. September 8 8:30-11:30 AM	Course Introduction; Behavioral Decision Theory I	Pfeffer & Sutton (Website) Sharpe & Keelin (Website)
2. September 8 12:30-3:30 PM	Behavioral Decision Theory II	Heath et al. (To be sent) Gregersen (Website) Watkins & Bazerman (Website) Wedell (Website) Battilana & Casciaro (Website) Gino & Coffman (Website) Grant (Website)
3. September 22 3:45-6:45 PM	Emotional and Social Influences	Carr (Website; Case) John (Website) Fisher et al. (Website) Pfeffer (Website) Bryant & Sharer (Website)
4. October 6 8:30-11:30 AM	Escalating Commitment; Learning from Failure	Mullins (Website; Case) Ross & Staw (To be sent) Sitkin (To be sent)
5. October 6 12:30-3:30 PM	Choosing between Alternatives	Janis (DBS; To be sent) Bowles & Thomason (Website) Hammond et al. (Website) Waite (Website; Case)
6. October 20 3:45-6:45 PM	Learning from Success	Darling et al. (Website) O'Reilly & Tushman (Website)
7. November 3 8:30-11:30 AM	Ethics in Decision-Making	Humphreys (Website; Case) Ammerman & Groysberg (Website) Petriglieri (Website)
8. November 3 12:30-3:30 PM	Group Decision Making I	Sunstein & Hastie (Website) Perlow et al. (Website)

9. December 1 8:30-11:30 AM	Group Decision Making II	Johnson Vickberg (Website) Gregersen (Website) Garvin (Website; Case)
10. December 2 12:30-3:30 PM	Improving Decision Making	
11. December 8 3:45-6:45 PM	Implementing Decisions I	Ashford & Detert (Website) Fryer (Website; Case) Sull et al. (Website)
12. December 15 3:45-6:45 PM	Implementing Decisions II	Floyd & Wooldridge (To be sent) Dachner & Makarius (Website) Martin (Website)