

## EMBA-2325-130-Decision Making for Executives

### Name of lecturer(s) & Email

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### Level/Semester, Status, Timing

Level 2  
Compulsory  
Between 10-10-24 and 12-10-24

### ECTS\*, CH & SDL\*\*

3  
20  
70

### Description of the course

Every day, leaders, managers, and individuals face countless decisions, from minor choices to major strategic moves. Research has revealed systematic errors that can impede optimal decision-making. This course dives into the psychology behind decision-making, addressing key questions like: How does the mind work when making decisions? What are the common pitfalls to avoid? When should we rely on intuition? Are we fully aware of the information influencing our decisions? How do you build a high-performing decision-making team? How can you leverage persuasion and trust to shape the decisions of others?

By examining how we think and decide, the course seeks to enhance your flexibility and effectiveness as a decision maker, with the underlying premise that decision-making is a skill that can be developed.

### Course units

- |   |   |
|---|---|
| 1. Anatomy of a Good Decision                       | 7. Deciding in Groups: Diversity & Conflict |
| 2. Bounded Rationality                              | 8. Deciding in Groups: Trust                |
| 3. Bounded Awareness                                | 9. Evidence-based Decision Making           |
| 4. Framing Effects                                  | 10. Decision for happiness                  |
| 5. Mindful Decision Making                          |   |
| 6. Deciding in Groups: Commitment under uncertainty |   |

### Course Learning Outcomes (CLOs)

- Identify and name predictable decision traps to avoid common errors in decision-making.
- Analyze and assess your own decision-making style and tendencies to enhance self-awareness.
- Reflect on and evaluate past decisions to inform and improve future decision-making.
- Apply mindful approaches to decision-making problems to increase flexibility and adaptability in choices.
- Predict and interpret the decision-making processes of others to better anticipate their actions and influence their responses.

### Prerequisite (if any)

No specific prerequisites are required; however, learners are expected to actively engage with the materials and learning activities in weeks one and two for effective participation during the on campus contact hours dedicated to cases.

### Contribution to Programme Learning Objectives (PLOs)\*\*\*

- Learning Objective 1.1: Mastery
- Learning Objective 1.2: Mastery
- Learning Objective 2.1: Not Covered
- Learning Objective 2.2: Introduction
- Learning Objective 3.1: Introduction
- Learning Objective 3.2: Reinforcement

### Evaluation scale

0-20

### Contribution to the Environmental, social and governance (ESG)

Course Contribution to ESG: No

Contact Hours are dedicated to ESG: 0

Contact Hours containing climate solutions for how organizations can reach net zero: 0

Description of contribution: 0

**Notice:** The information available in the course outline is subject to change. Please keep yourself informed at all times by regularly checking Canvas.

\*ECTS - European Credit Transfer and Accumulation System (1 ECTS = 30 hours of learning)

\*\*CH - Contact Hours in class or online, SDL - Self-Directed Learning including readings, homework, group work, preparation to assessment, etc

\*\*\*PLO - Programme Learning Objectives are available on the curriculum page

## EMBA-2325-130-Decision Making for Executives

### Assessment methodology / Learners Use of Time and Load

#### Online Test (Pre-Assessed Task)

- weight 20%
- Pass / Fail
- workload estimated = 4 hours
- due 06-10-24

**Guidelines:** Learners are expected to complete a series of online tests, which are designed to help them assess their decision-making style. Links to the test will be shared in Canvas.

#### Team Project (Key-Assessed Task)

- weight 80%
- workload estimated = 36 hours
- due 27-10-24

**Guidelines:** The purpose of the team project is to help you develop a practical and memorable decision-making tool that you can use when facing tough professional or personal choices. In small groups, you will create a decision-making framework, method, or tool based on concepts covered in the course. The group will produce a 3-5 minute video that explains the framework and demonstrates how it can be applied to a real-life business decision.

#### Requirements:

- **Framework/Tool:** The group must develop a clear and practical decision-making framework or tool. This could be a step-by-step process, a web app, or a checklist. It can be designed for broad decisions or specific types of professional, personal, or interpersonal choices.
- **Real-Life Application:** In the video, the group must show how their framework can be applied to a real-world decision relevant to their industry, business, or personal experience.
- **Clarity:** The video should be concise, well-structured, and easy to understand, effectively communicating both the framework and its application.

Your paper video and other supporting materials must be uploaded in Canvas. [Reference guidelines apply.](#)

### Self-Insight Activities & Readings

#### Before Face-to-Face Session

Before the class, participants are required to complete a series of personality and self-insight tests, which relate to the decision-making tendencies, traps, and strengths we'll explore together. You will receive feedback on your approach immediately after taking the tests, or we will review and debrief your results during the session. These tests, available on Canvas, include:

1. The Thinking Style Test
2. The Adult - Decision Making Competence (ADMC)
3. The Big Five Personality Test
4. The Mindfulness Inventory
5. The Happiness Scales

#### After Face-to-Face Session

The following readings are highly recommended to consolidate the concepts covered in class and provide solid foundations for your group project.

1. When to trust your gut. Alden M. Hayashi, Harvard Business Review, Feb 2001, Reprint R0102C
2. Don't Trust Your Gut. Eric Bonabeau, Harvard Business Review, May 2003.
3. It Is Easier to Buy and Sell Than Fry an Egg. Nassim Nicholas Taleb, Ch. 9 in Fooled by Randomness, 2005.
4. Decisions Without Blinders. Max H. Bazerman and Dolly Chugh, Harvard Business Review, Jan 2006.
5. Performing a Project Premortem. Gary Klein, Harvard Business Review, Sep 2007.
6. Knowing when to Pull the Plug. Barry M. Staw & Jerry Ross, Harvard Business Review, March-April 1987, N'87212
7. Encouraging Dissent in Decision-Making. Garry Emmons, Harvard Business Review, Oct 2007.
8. Evidence-based Management. Jeffrey Pfeffer & Robert I. Sutton, Harvard Business Review, January 2006, Reprint R0601E
9. How to Design Smart Business Experiments. Thomas H. Davenport, Harvard Business Review, February 2009, Reprint R0902E
10. Presence of Mind. Michael Wheeler, 2002, HBS note 9-903-009.
11. Emotional Agility. Susan David & Christina Congleton, Harvard Business Review, November 2013.
12. Why Forecasts Fail and What to Do Instead. Spyros Makridakis, Robin M. Hogarth, & Anil Gaba, MIT Sloan Management Review, January, 2010.

### Other Learning Materials

#### Cases

- Decision in Groups: Everest Simulation (Harvard)
- Diversity: Lost at Sea (homemade)
- Trust: Sindicato (no license required)
- Experimentation: Marshmallow Challenge (no license required)

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