

COURSE OUTLINE FORM

Course Number, Title & Description

MAN3503 Managerial Risk Analysis and Decision Making, 3 (P), Fall, Spring, Summer

Managerial Risk Analysis and Decision Making covers the framework for making decisions, as well as understanding how these decisions can be utilized to manage risk. Managers must understand how they personally value risk, in order to recognize the potential impact their behavior may have on organizations and stakeholders. This course will allow students to develop and apply decision making tools and risk analysis techniques to solve problems in different operating environments.

Prerequisite: MAN3025 with a “C” or better.

Course Materials:

- Textbook: Fogler, H.S., S.E. LeBlanc, and B Rizzo. 2014. *Strategies for Creative Problem Solving*. 3rd ed., Prentice Hall. ISBN 0-13-309166

OM Program Outcomes Met by this Course

OM – IT #4: Develop and apply decision making tools and risk analysis techniques to solve problems across different operating environments.

Course Objectives

- Understand risk management and decision models
- Explore the behavioral and economic implications of decision models
- Evaluate risk analysis and assessment tools
- Compare different approaches used by businesses to manage risk and make better decisions
- Examine factors that influence decisions and risks in today’s global organizations
- Develop decision models that integrate and apply relevant concepts

Topical Outline

1. Problem-solving strategies
2. The characteristics, attitudes, and environment necessary for effective problem solving
3. Skills necessary for effective problem solving
4. First steps to problem solving
5. Problem definition
6. Eliminating barriers to generating ideas
7. Generating solutions

8. Deciding the course of action
9. Implementing the solution
10. Evaluation the solution
11. Analyze the behavioral and economic implications on ethical decision making
12. Multi-objective decision making
13. Compare different risk analysis and assessment tools used by businesses
14. Examine risk factors associated with global organizations

Evaluation

- Exams, Papers, & Quizzes to test foundational knowledge.
- Case studies and class discussion