

Managerial Decision Making – Winter, 2006
Campus (38002-01): Wednesdays 13:30 – 16:30 (Hyde Park Center 01),
Evening (38002-81): Wednesdays, 18:00 – 21:00 (Gleacher Center 304)

Website: <https://chalk.uchicago.edu/webapps/portal/frameset.jsp> (check the Chalk website often and download course notes, homework assignments, etc.; n.b., the old course materials attached to the instructor's faculty web page under the <TEACHING – UNRESTRICTED> button are not the updated, relevant course materials; you must use the Chalk site to get the current course materials)

Instructor:

Reid Hastie, Professor of Behavioral Science, HPC 406, 773 834 9167 (office), 773 702 0458 (fax), reid.hastie@gsb.uchicago.edu (office hours after class meetings and by appointment)

Teaching Assistants/Graders: In this course, the teaching assistants' primary responsibility is to reliably and accurately grade homework problem sets and essays, and examinations. Of course, they will try to provide helpful advice and useful feedback on students' performance. The best way to contact all of the instructors is via e-mail. The lead Teaching Assistant will be Liz Ghini (eghini@gsb.uchicago.edu).

Texts:

Bazerman, M.H. (2005, 6th ed.). *Judgment In Managerial Decision Making*. New York: Wiley (ISBN 0471684309). [abbreviated BAZERMAN below] This is a good introduction to the psychology of managerial decision making.

Russo, J.E., & Schoemaker, P.J.H. (2002). *Winning Decisions: Getting It Right the First Time*. New York: Doubleday (ISBN 0749922850, pbk.). [abbreviated RUSSO-SHOEMAKER below] The best "how do" make managerial decisions book out there.

Optional: Hammond, J.S., Keeney, R.L., & Raiffa, H. (1998). *Smart Choices: A Practical Guide To Making Better Decisions*. Boston: Harvard Business School Press (ISBN 0767908864, pbk.). [abbreviated HAMMOND et al below] This is a non-technical overview of decision analysis, with many simple example applications. It's written by the people who invented decision analysis.

Optional: Nalebuff, B., & Ayres, I. (2003). *Why Not? How To Use Everyday Ingenuity To Solve Problems Big And Small*. Cambridge: Harvard Business School Press (ISBN 1591391539, hdcvr.). [abbreviated NALEBUFF&AYRES below] This is the best book your instructor has run across that attempts to coach you in creative thinking to solve business problems.

Reading Packet available at the Bookstore [Abbreviated READING below]

First Class Assignment: *The Sant-Iago*, HBS Case No. 9-189-183 (1989, rev. 1994). Before the first class, read this case and come prepared to recommend a course of action to the decision maker, Bruce Heafitz.

Description: This course is designed to make you a better decision maker. Good decision makers know how to recognize decision problems, how to represent the essential structure of the situations, and how to analyze them with the formal tools from decision theory. Decision makers need to be able to think effectively about the inputs into a decision analysis, whether to trust the analysis, and how to use the outputs to guide actions by themselves and their firms. And, most important of all, decision makers need to know how to make effective, unaided intuitive decisions, and to recognize the limits on their intuitive skills.

This course will move back and forth between formal, optimal models and behavioral, descriptive models to help you understand and improve your native decision making abilities.

Prerequisites: Introduction to Statistics including linear regression analysis (e.g., BUS 41000).

Teaching Method: Lectures, in-class exercises including case discussions, interactive demonstrations, and short papers.

Methods of Evaluation: A student's grade will be based on his or her performance on:

- (30 points) 3 short essays (1,000-word text limit);
- (10 points) personal decision analysis (1,000-word text limit)
- (10 points) a book review (1,000-word text limit);
- (25 points) midterm examination;
- (25 points) final examination;
- (“extra credit” points) brief pre- or in-class exercises or quizzes;
- class participation (and the “extra credit quiz” points) will be considered to resolve “borderline grades.”

Students will be graded on the GSB curve (with the average grade set to equal 3.25 on the 4-point scale). * All students are required to complete all of the course requirements (for example, if a student skips the final examination, even if he or she has enough points to pass the course, that student will receive an incomplete grade).

*The default grade in the course is a B; exceptional performance will be rewarded with an A, mediocre performance will receive a C; a good prediction is that if 50 students are enrolled in a section of this course, 15 will receive As, 30 will receive Bs, and 5 will receive Cs.

See “Some Tips On How To Get The Most Out Of This Course” appended to this syllabus for more advice about how to do well in the course.

Notes on the Short Essay Assignments (30/100 points; due at the start of each class meeting every week, 1,000-word length limit). During 8 weeks of the course (none on Weeks 1 and 6) 1 or 2 essay questions will be posted on the course website; students may complete 4 assignments (but only 1 per week), scores from each student’s best 3 essays will be counted

towards a possible total score of 30 points. (This means if a student gets a lousy grade, he or she can write another essay and only the higher grade will be counted in the course total score.) Assignments are due at or before the start of each class. (E.g., the Week 2 assignment is due at the start of the Week 2 class – no late papers will be accepted. More specifically, the assignment is due at the start of the weekly meeting that a student attends – if an afternoon student attends the evening class, his or her paper is due at the start of the evening meeting; i.e., it would be a violation of the honor code to attend the afternoon meeting and then turn in the paper at the evening meeting. Why? Because, since we often discuss the paper content in the following class, a student who attended an earlier meeting and wrote the paper with the benefit of the class discussion from that meeting would have an unfair advantage over other students.) Every assignment has a strict length limit of 1,000 words of text (figures and tables do not count against the length limit, but if the displays are excessive and appear to be mostly extensions of the text, points will be taken off the assignment score; every paper should include a text word count [excluding titles, figures, tables] on the cover page).

We strongly prefer hard copies of the assignments, to be turned in at the beginning of every course meeting. We have had many unhappy experiences with e-mailed attachments that were defective or did not open properly on our machines. If it is absolutely necessary, faxed copies will be accepted (fax them to: Reid Hastie: 773 702 0458).

All grading will be done anonymously. All papers and exams should be identified by student ID numbers only, no names. A cover sheet should be on the front of every assignment displaying the following information: Student's ID number, Course Section of enrollment ("campus," "evening"), assignment number (week of the course), a text word count [excluding titles, figures, tables], and a title if the student desires.

The grading system assigns scores to each essay according to the following rationale: 1-3 = student read the assignment, but did not exhibit much understanding of the underlying principles and made little effort to apply the principles to the problem posed by the essay; 4-5 = student attempted to apply the course principles, but without much thought (e.g., simply repeated some of the principles of decision making from the lectures and readings); 6-7 = solid application of the course materials, made some good points, but did not exhibit any special cleverness or deep understanding; 8-9 = good application of the course materials, well-written, one or more truly insightful points; 10 = a remarkable paper, with clear analysis and some original insights (the kind of paper that makes your instructor say, "I wish I thought of that!" – n.b., very few papers receive 8-10 points). Papers that are poorly written or poorly formatted will have at least one point subtracted for "bad form," and of course, it will be more difficult for the graders to understand the message of such a paper and the student may lose additional points because his or her insights are obscured by the poor communication. Be especially careful to attach detailed captions and labels on figures and tables.

Every effort will be made to provide clear, useful feedback on every assignment. Papers that receive scores below 5 will be read by more than one grader and by the primary instructor (Hastie) and will receive the most extensive feedback; 6-7s receive the least feedback because there is little to say, the student did "everything right" but without special insight or flare; 8-10s usually receive more extensive feedback, but it's mostly of the "pat on the back" variety –

students who've written a paper that scores 8 or higher have understood the material and applied it effectively, there's not much more to say than "You've done an excellent job." The modal grade is a "6." Copies of exemplary papers will be made available on the course website for all students to examine, so that everyone can more clearly understand the grading procedures and gain insights into how to perform well. (If any student does not want his or her assignments to be used as an "exemplar" of good performance, the student should note this on the coversheet to the assignment, so we will not make them available to other students. Of course, posted papers will only be identified by student numbers, no names.)

Errors in grading occur and, when they occur, students are encouraged to resubmit their papers for re-grading. Requests for re-grading should not be used when students are simply disappointed by their scores and hope to "scare up" some additional points. Therefore re-grading requests should be kept to a minimum. To request a re-grade, the paper should be returned to the instructor with a written explanation for why the student believes that an error has occurred, and it must be submitted within 7 days after the graded paper was returned. Students who want to dispute their grades effectively should write a short memo explaining why they believe the grade they received was in error. The instructor will respond to every written inquiry in writing. Assignment and course grades will not be discussed in person, on the phone, or via e-mail. But, students are always encouraged to talk to the instructors about course ideas and to consult with the instructor if course assignments or materials are hard to understand.

Notes on the Personal Decision Analysis (10/100 points; due on February 15, first class meeting after the Midterm Exam – 1,000-word length limit). The primary decision tool in this course is decision analysis (see introductory material in the second course meeting, especially George Wu's 1993 note). In order to get students experienced in hands-on application, everyone is required to perform a small-scale analysis of a personal decision. The goal of this assignment is to get you to exercise your decision analysis skills on a problem that is as similar to those you might encounter professionally as possible. Therefore, the ideal-to-be-analyzed problem would be a decision from your workplace that you are considering on-the-job. But, since many of you are not currently employed, you may have to choose some other personal decision – e.g., what internship to accept, what job market to target, whether to get married, etc. Or you may want to consult with a friend who is working and has a decision you could analyze – ideally you would assume the role of a consultant and elicit the information you need to complete the assignment as though you were coaching that person through their decision process. (Who knows, the exercise might even help your friend make a better decision.) Most important is that the decision issue must be real to you – not hypothetical. (i) First, provide a written description of the decision problem: What's the context? How did it arise? What is your initial, intuitive summary of the situation (alternatives, uncertainties, consequences, goals)? Do you have a preliminary "feeling" about what the right choice should be? (ii) Second, conduct a simple reasons-for/reasons-against informal analysis of each alternative you include in your "choice set." Russo & Schoemaker (2002, pp. 133-134) describe Benjamin Franklin's "Prudential Algebra" as listing "reasons" for and against each course of action under consideration (the first six chapters in Hammond, Keeney, & Raiffa describe many qualitative analyses of this type). Another format is to create a matrix of goals/objectives (rows) and options, courses of action, or solutions (columns), with a brief written comment on each cell – this is often combined with a crude quantified evaluation (+s and –s in each cell, too). (iii)

Construct a more formal “choice matrix” or decision tree and insert numbers to represent the relevant probabilities and values. “Analyze” this quantitative representation of the decision to reach a conclusion on what action should be taken. Conclude with a choice (and a commitment to a course of action). (iv) Comment on the entire process, noting what’s good and what’s bad about this deliberate approach to decision making.

Notes on the Book Review (10/100 points; due on March 8, at the last class meeting of the course – 1,000-word length limit). One byproduct of taking this course should be the capacity to evaluate the quality of advice provided in “popular science” books that purport to make you a better decision maker. Students are assigned the task of writing an informative book review of the type that might be published in a popular or scholarly journal (e.g., *Wall Street Journal*) of a book on decision making. The subject should be a book that is aimed to provide information and advice about individual or organizational decision making to an intelligent reader, such as a business executive. Students are responsible for obtaining their own copies of the books they review (we will not order them for you.) Some example titles would include: Bazerman, Max H., & Watkins, Michael D., *Predictable Surprises: The Disasters You Should Have Seen Coming And How To Prevent Them*. Cambridge: HBS Press, 2004; Surowiecki, James C., *The Wisdom Of Crowds: Why The Many Are Smarter Than The Few And How Collective Wisdom Shapes Business, Economies, Societies And Nations*. New York: Doubleday, 2004; Gladwell, Malcolm, *Blink: The Power Of Thinking Without Thinking*. New York: Little, Brown, 2005. Additional titles will be suggested during the course, and students may propose a title of their own choosing to the instructor (the required and optional textbooks are not acceptable subjects for this assignment). The goal of the review is to apply the insights concerning the psychology of decision making and the nature of normative, optimal decision making you have gained in this class to evaluate the contents of the book. What recommendations does the book make to improve individual or organizational decision making? Do the conclusions and advice in the book match what you would expect given what you now know about human decision making? Do the behavioral facts you’ve learned about in this course support their reasoning and their conclusions? Do the authors provide a convincing argument for their conclusions? Some example book reviews will be provided. (Warning: For the most part, reviews of “popular management classics” have not fared well in this assignment [e.g., *Who Moved My Cheese?*, *One-minute Manager*, *Good To Great*, etc.]. This is probably because they do not have much to say about individual decision making per se. Try to think ahead and pick a book that you are sure will give advice about the decision making process – rather than focusing on employee motivation, organizational-institutional structuring, global strategic considerations, etc.)

Notes on the Midterm and Final Examinations (25/100 and 25/100 points; February 8 and March 15). The exams are both in similar formats; a combination of short-answer (approximately 1/3 of the points) and short-essays (2/3s of the points; the essay questions will resemble the short paper essay questions). Example questions will be made available in the week before each exam.

Notes on the “extra credit quizzes” (up to 5 points). Every so often you will be asked to complete a short exercise in class to reinforce a conceptual point from the meeting. If you miss the class in which a quiz has occurred there is no make-up.

Incomplete Grades: A student who wants an “incomplete” grade in the course, must request the incomplete grade before the final examination is administered. Under these rare circumstances, the student will be able to receive credit for the course by completing all missed assignments (including examinations), the next time the course is offered by this instructor. If this is not practical, the student may receive credit by completing a version of the same course offered by any GSB faculty member (who must agree in advance to the arrangement) and the final course grade assigned in the make-up for this course will be determined by that instructor.

Honor Code and Professionalism: Students in this course are required to adhere to the standards of conduct in the GSB Honor Code and the GSB Standards of Scholarship. Students are sometimes uncertain about how to apply the Honor Code in specific situations. The following information is presented as guidance but should not be interpreted as a complete set of rules. When in doubt, ask the professor: Do not use material from prior sections of this course in the GSB or from similar courses at other universities. As a rule of thumb, ask if the material or information is available because it was covered in some section other than yours, and do not use the material or information if the answer is “yes.” You should not consult students who took the course in prior quarters at any school from any instructor, nor should you look at their notes, their old assignments, or their old exams. Students are encouraged to collaborate in advance of completing any assignment, but they should independently conduct any analyses and produce original written reports of any results or answers. I.e., all final written products must be your own original work. And, finally, it will be considered a violation of the honor code in this course, if a student attends the first meeting in a week, listens to the discussion of the paper assignment, and then submits a paper at the second meeting, written with knowledge of the contents of the class discussion from the first meeting.

Students should also strive to be “professional” in their conduct in the class, treating fellow students and the instructor as they would value co-workers in a job setting. When “teamwork” is required, students should take the exercise seriously* and work together constructively to meet or exceed the goals of the assignment. (* Yes, most of the in-class exercises are artificial, by necessity. But, they are designed to teach students general lessons in an engaging and effective manner. Remember, they are certainly more fun, more memorable, and more effective than the alternative – the traditional lecture.)

Optional Attendance at Non-Enrolled Class Sessions: Students are welcome to attend any class sessions of this course, as long as there are seats available. If one section or the other becomes crowded, students will be asked to return to the meetings in which they are formally enrolled. If students visit another section meeting and there are no open seats, they should allow the enrolled students to sit at the desks and they may sit on the floor or in some other location.

Students with Disabilities: If you have a physical, psychiatric, or learning disability, and require accommodations, please let the instructor know within the first two weeks of the semester so that your learning needs can be appropriately met.

Meeting Plan

Week #1 (January 4). Introduction: What is a decision? What makes some decisions difficult? What are the descriptive (behavioral, psychological), normative (rational, optimal), and prescriptive (pragmatic, “how to”) approaches to decision making, how are they different, and how do they complement one another?

BAZERMAN: Chapter 1 (Introduction).

RUSSO-SCHOEMAKER: Introduction, Chapter 1.

READING: Muoio, A. (2000). *Decisions, Decisions*. Fast Company, LLC
<<http://www.fastcompany.com/learning>>.

HAMMOND et al (optional): Chapters 1, 2.

Week #1 Class Discussion: *The Sant-Iago*, HBS Case No. 9-189-183 (1989, rev. 1994). Before the first class, read this case and come prepared to recommend a course of action to the decision maker, Bruce Heafitz.

Week #2 (January 11). Decision Analysis: Wouldn't it be wonderful, if we were rational? An introduction to the technical tools for analyzing decision problems.

READING: INC. (1998). The perfect decision. *INC.*, October, 74-78.

READING: Wu, G. (1993). *Decision Analysis*, HBS Note No. 9-894-004.

HAMMOND et al (optional): Chapters 3, 4, 5, 7.

Week #2 Class Discussion: *Freemark Abbey Winery*, HBS Case No. 9-181-027 (1980). Your assignment is to analyze this decision situation and come to class prepared to tell William Jaeger what he should do with his grapes, and to explain how you reached this conclusion. Handwritten solutions are acceptable, but students might want to experiment with professional decision analysis software when completing this week's assignment. TreePlan, an Excel “add-in,” can be downloaded with full instructions for installation and use from a website: <http://www.treeplan.com/tryout.htm> (TreePlan is free, easy to use, and well-documented, but it is not a state-of-the-art product – students who want to purchase a more effective software tool should ask the instructor for advice.)

Week #3 (January 18). Framing the Decision: How to represent the decision situation effectively and, especially, how to think creatively about options and contingencies you might otherwise miss.

RUSSO-SCHOEMAKER: Chapters 2, 3.

READING: Keeney, R.L. (1994). Creativity in decision making with value-focused thinking. *Sloan Management Review*, Summer, 25-40.

READING: Schoemaker, P.J.H. (1995). Scenario planning: A tool for strategic thinking. *Sloan Management Review*, Winter, 25-40.

READING (optional): Grossmann, J. (1997). Jump start your business. *INC.*, May, 1-12.

NALEBUFF&AYRES (optional): Chapters 1, 2, 7, 8, 9, 10, pp. 1-44, 135-214.

Week #3 Class Discussion: Be prepared to conduct a scenario analysis of a new case that will be provided in class.

Week #4 (January 25). Values, Objectives, and Choice Under Certainty: How should we integrate and trade-off valued attributes of an option or outcome?

BAZERMAN: Chapter 6 (Fairness).

READING: Bell, D. (1996). *Exercises on tradeoffs and conflicting objectives*. HBS Case No. 9-396-307.

READING: Wu, George. (2003). *Dave Armstrong*. GSB Case.

READING: King, C., Narayandas, D. (2000). *Coca-Cola's new vending machine: Pricing to capture value, or not?* HBS Case No. 9-500-068.

Week #4 Class Discussion: Be prepared to discuss the *Dave Armstrong Case* (originally HBS, re-written by George Wu, August 19, 2003).

Week #5 (February 1). Cognitive and Statistical Models for Judgment: The use of statistical (linear regression) models to capture and aid human judgment, followed by a cognitive interpretation of the nature of judgment processes with implications for good and bad habits in managerial judgments under uncertainty.

READING: Dawes, R.M. (1979). The robust beauty of improper linear models in decision making. *American Psychologist*, 34, 571-582 .

BAZERMAN: Chapters 2, 4 and Chapter 12 (Biases, Motivational Influences, Improving Decisions).

RUSSO-SCHOEMAKER: Chapters 4, 5, 6.

READING: Tversky, A., & Kahneman, D. (1974). Judgment under uncertainty: Heuristics and biases. *Science*, 185, 1124-1131.

READING (optional): Weighted-Additive Models (pp. 47 – 70) in J.S. Carroll & E.J. Johnson (1990). *Decision Research: A Field Guide*. Newbury Park, CA: Sage.

Week #5 Class Discussion: (1) Suppose there is a proposal to replace the current GSB admissions system with a linear equation and to eliminate interviews. What is your evaluation of this proposal? If it were to be implemented, what specific conditions would you propose to make it work as well as possible? (2) Be prepared to state an opinion and provide support for your answer to the following question: Does the research by Tversky & Kahneman prove that people are irrational?

Week #6 (February 8). Midterm examination and an exercise in individual and group forecasting.

Week #6 Class Discussion: We will predict the winners of this year's Academy of Motion Pictures "Oscar Awards" (Oscar night is Sunday, March 5 this year). Students might want to do a little personal research to prepare to make their predictions ... of course, there will be prizes for the most accurate predictions. (We will focus on the major categories: picture, director, actor, actress, supporting actor, supporting actress, original screenplay, cinematography, and editing – more information will be provided when the nominees have been announced.)

Week #7 (February 15). Learning to Judge: Separating Chance from Causation.

RUSSO-SCHOEMAKER: Chapter 8.

READING: Outstanding Investor Digest (1995). A lesson on elementary worldly wisdom as it relates to investment management and business. *Outstanding Investor Digest, 10(1 & 2, May 5 1995)*, pp. 1, 49-63.

READING: Lovallo, D., & Kahneman, D. (2003). Delusions of success: How optimism undermines executives' decisions. *Harvard Business Review, July, 2003*, 9 pp.

READING: Wu, G. (1999). *Bayes rule primer*. Graduate School of Business, University of Chicago, Unpublished Note.

Week #7 Class Discussion: Excerpts from a review of the book *Moneyball* (Michael Lewis) will be distributed and we will extract the relevant lessons for managerial decision making from Billie Bean's and Paul DePosdesta's approach to creating a winning baseball team.

Week #8 (February 22). Risky decisions, Prospect Theory (a non-Expected Utility Theory), and mental accounting: Principles and implications of a psychological theory of behavioral decision making.

BAZERMAN: Chapters 3, 7 (Framing, Investment Mistakes).

READING: Kahneman, D., & Tversky, A. (1984). Choices, values, and frames. *American Psychologist, 39*, 341-350.

READING: March, J.G., & Shapira, Z. (1987). Managerial perspectives on risk and risk taking. *Management Science*, 33, 1404-1418.

READING: Thaler, R.H. (1999). Mental accounting matters. *Journal of Behavioral Decision Making*, 12, 183-206.

READING: Morrin, M., Jacoby, J., Johar, G.V., He, X., Kuss, A., & Mazursky, D. (2002). Taking stock of stockbrokers: Exploring momentum versus contrarian investor strategies and profiles. *Journal of Consumer Research*, 29, 188-198.

HAMMOND et al (optional): Chapters 8, 9, 10.

Week #8 Class Discussion: *The Toro Company's S'No Risk Program*, HBS Case No. 9-185-017 (1994). We will also conduct a debate over the scientific and practical value of the bounded rationality approach to judgment and decision making. Specifically, students will be assigned to one side of the resolution: *The conclusions reached by Tversky, Kahneman, Thaler, and others concerning the bounded and biased nature of human judgment and decision making processes are a trivial and faulty contribution to our understanding of human behavior.*

Week #9 (March 1). Group Decision Making (additional assignments to come).

RUSSO-SCHOEMAKER: Chapter 7.

BAZERMAN: Chapters 8, 11 (Bounded Ethicality, Bounded Awareness).

READING: Payne, J.W., & Book, A. (2002). Individual decision making and group decision processes: *Journal of Psychology and Financial Markets*, 3(2), 94-101.

READING: Barber, B.M., & Odean, T. (2000). Too many cooks spoil the profits: Investment club performance. *Financial Analysts Journal*, January, 17-25.

Week #10 (March 8). Effective Decision Making In Organizations.

BAZERMAN: Chapters 9 (optional), 10 (optional), 12 (Negotiations, Negotiator Cognition, Improving Decisions).

RUSSO-SCHOEMAKER: Chapters 9, 10.

READING: Sharpe, P., & Keelin, T. (1998). How Smithkline Beecham makes better resource-allocation decisions. *Harvard Business Review*, March-April, 3-10.

READING: Klayman, J., Larrick, R.P., Heath, C. (2000). Organizational repairs. *Across the Board*, February, 26-31.

READING: Krakauer, J. (1996). Into thin air. *Outside Magazine*, September, 1-22.

Week #10 Class Discussion: Bring examples of “organizational repairs” that you have seen that have improved individual decision making in organizations with which you are familiar.

Week #11 (March 15). Final Examinations

Campus (Wednesday, March 15): 3:00pm – 5:30pm (HPC 01).

Evening (Wednesday, March 15): 6:30pm – 9:00pm (Gleacher Center, 304);

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TEXTBOOK ORDER

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This is a good introduction to the psychology of managerial decision making.

Russo, J.E., & Schoemaker, P.J.H. (2002). *Winning Decisions: Getting It
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[abbreviated RUSSO-SHOEMAKER below] The best “how do” make
managerial decisions book out there.

Optional: Hammond, J.S., Keeney, R.L., & Raiffa, H. (1998). *Smart Choices:
A Practical Guide To Making Better Decisions*. Boston: Harvard Business
School Press (ISBN 0767908864, pbk.). [abbreviated HAMMOND et al below]
This is a non-technical overview of decision analysis, with many simple
example applications. It’s written by the people who invented decision
analysis.

Optional: Nalebuff, B., & Ayres, I. (2003). *Why Not? How To Use Everyday
Ingenuity To Solve Problems Big And Small*. Cambridge: Harvard Business
School Press (ISBN 1591391539, hcvr.). [abbreviated NALEBUFF&AYRES
below] This is the best book your instructor has run across that attempts to
coach you in creative thinking to solve business problems.