



ECO 150 Introduction to Business Decision Making

Winter 2024

Course Credits: 4

Contact Hours: 56 hours

Instructor: TBA

Email: TBA

COURSE OBJECTIVES

The aim of the course is to elucidate the behaviors and decision-making processes of individuals within a business setting, emphasizing the significance of information in decision-making. Additionally, it will address fundamental inquiries regarding the utilization of information for business decision-making: evaluating the accuracy and dependability of received information, optimizing its utility, simplifying and tailoring information for relevance, and effectively conveying it to diverse audiences.

Upon Completion of this Course, students will be able to:

1. Describe and implement a structured approach to problem solving and decision making in business;
2. Analyze decision-making theories, principles and related contemporary challenges, and explain their impact on effective and ethical managerial decision-making;
3. Apply various research techniques to gather and interpret data for effective decision-making;
4. Enhance analytical and problem-solving skills for making informed business decisions.

PREREQUISITES

BUS 103 Introduction to Business

GRADING

Grades will be determined by accumulating points, with 100 points being the



maximum, as follows:

ITEM	POINTS
4 Assignments	20 Points
2 Quizzes	20 Points
Final Project and Presentation	20 Points
Midterm Exam	15 Points
Final Exam	25 Points
Total	100 Points

Late submissions will be graded at the end of the course. Grades will be assigned according to the following rule:

$A \geq 90 > B \geq 80 > C \geq 70 > D \geq 60 > F$.

We reserve the right to make adjustments to the overall grading policy.

COURSE MATERIALS

Required Texts:

Vasilika KUME, *Managerial Decision Making*, 4th edition, Tirana, 2010.

Recommended (Optional) Texts or Other Materials:

None

COURSE TOPICS

MODULE	TASKS
Module 1	<p>Topics: Topic 1: Introduction to business decision making Topic 2: Decision making under certainty, risk, uncertainty Topic 3: The social and ethical Impact of organizational decision making Topic 4: Decision involving multiple objectives</p> <p>Assessments: Case Study #1 Assignment #1</p>



Module 2	<p>Topics: Topic 5: Decision making process Topic 6: Functions of the decision making process Topic 7: Modeling in decision making Topic 8: Classic modeling in decision</p> <p>Assessments: Case Study #2 Assignment #2 Quiz #1</p>
Module 3	<p>Topics: Topic 9: Probability Logic in Decision Making Topic 10: Scenarios and gap analysis Topic 11: Systems theory and decision making Topic 12: Use of decision-making models</p> <p>Assessments: Case Study #3 Assignment #3 Midterm Exam</p>
Module 4	<p>Topics: Topic 13: Probability distributions Topic 14: Decision analysis Topic 15: Forecasting methods and techniques Topic 16: Qualitative approaches</p> <p>Assessments: Case Study #4 Assignment #4 Quiz #2</p>
Module 5	<p>Topics: Topic 17: Decision tree and information value Topic 18: Decision maker Topic 19: Utility assessment Topic 20: Decision making and management</p> <p>Assessments: Final Project and Presentation Final Exam</p>

ATTENDANCE

1) Class attendance is required. Missing classes without permission will lead to decrease in overall grade.

Missing less than two classes: no penalty.



Missing more than two classes: 7% will be taken off from the overall grade.

If the instructor reports a student's frequent missing of class to the Soochow University Academic Administration Office, the student might get a written warning and might be prohibited from attending final exam.

2) Participants in this course are expected to arrive in class promptly and adequately prepared. The primary objective of this course is to critically engage with the readings and the subject matter. Therefore, course participants are expected to have completed the reading prior to class and prepare thoughtful reflections/commentaries to share with fellow colleagues.

LEARNING REQUIREMENTS

- 1) Late assignments are not acceptable and are subjected to grade deductions.
- 2) Assignments submitted in the wrong format will be counted as not submitted.
- 3) Failure to submit or fulfill any required course component results in failure of the class.
- 4) Make-up for midterm and final exams only with valid excuses, as defined by the University.
- 5) In order to earn a Certificate of Completion, participants must thoughtfully complete all assignments by stated deadlines and earn an average quiz score of 50% or greater.

TECHNOLOGY POLICY

The use of electronic devices in class is distracting, both for the user and for the rest of the class. Only non-programmable calculators can be used in the tests and exam. Any attempts to use cell phones and other electronic communication devices will be seemed as cheating. Laptops are discouraged, unless you use them for activities DIRECTLY related to the course (eg., note taking, reading course documents).

ACADEMIC INTEGRITY POLICY

Soochow University highly values the academic integrity and aims to promote the academic fairness, honesty and responsibility. Any academic dishonesty behaviors and any attempts to cheats and plagiarism will be reported to the university



蘇州大學
Soochow University

administration office. A written warning and the relevant penalties will be imposed. The record might be shown on the official university transcript.

DISABILITY ACCOMMODATION

Soochow University is committed to maintaining a barrier-free environment so that students with disabilities can fully access programs, courses, services, and activities at Soochow University. Students with disabilities who require accommodations for access to and/or participation in this course are welcome.

Note:

Please contact the University Administrative Office immediately if you have a learning disability, a medical issue, or any other type of problem that prevents professors from seeing you have learned the course material.