Judgment and Decision-Making (Business 473AD)
Paul J. Hill School of Business | University of Regina

Professor

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Faculty of Business Administration
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Office Hours: Tuesdays after class

Overview

This course is an introduction to the psychology of judgment and decision-making. Some specific topics that will be covered include judgment of probability/frequency, cognitive distortions, assessing evidence, decision-making under risk and uncertainty, temporal choice, and decision-making in groups and teams. Throughout the course, a scientific, evidence-based, data-driven approach to understanding judgment and decision-making will be emphasized. Given the centrality of judgment and decision-making to all areas of management, this course will be of great value to all business majors.

Resources


ONLINE RESOURCES: UR Courses will be extensively used for class updates, lecture outlines, supplementary materials, mark posting, and electronic submissions of assignments.

Evaluation

SCIENCE LITERATURE REVIEW ASSIGNMENT

The science literature review involves writing a 10-page maximum (double spaced) report on a scientific topic of your choice. You will be working in pairs. You will start by finding a target peer-reviewed journal article, either directly through Google Scholar, or indirectly through a science news website (e.g., Science Daily). You will then read the article carefully and summarize it in detail. You will then find at least five other journal articles on the same broad topic. You will summarize the findings of the other articles in the context of your target article, and conclude with your own summary of the literature you reviewed in the relevant area. You will receive more details on your assignment later in the semester.

WRITTEN REFLECTIONS

Each writing reflection is a written paragraph of 250 words (including all text – citations, your name, the course section, etc.) where you apply a specific concept from the course to understanding either (a) an experience you or someone you know has had, or (b) a current event. These reflections will facilitate both application of course material to your own experience and the world around you, as well as development of clear, concise writing skills. Reflections must be submitted directly through the TurnItIn portal (where you will type in, or copy and paste your submission directly into a textbox online). Late reflections will not be marked. A detailed outline and rubric with details on marking criteria is available on UR Courses. All reflections will be marked by a teaching assistant, and you will receive a grade online. If you would like feedback, you must email me directly, or come by during office hours. This way I can provide detailed, personalized feedback and guidance so your writing performance can improve through the course. Your final reflections grade will consist of the average of your best 5 of 6 reflections.
**PAPER PRESENTATION**

The paper presentation deliverable is a 12-15 minute oral presentation to the class that you will complete individually. Presentation slots will be made available early in the semester. For this assignment, you will find a scientific journal article in the judgment and decision-making field relevant to your own (business) major. You will then summarize, interpret, and apply the findings of the article in your presentation. Your presentation mark will be determined by the instructor (75%), and by the class (25%). Some issues you might consider: How was the study done? What are the main findings? How is the study (and the broader topic) relevant to your major? Provide an example of a key problem in your major that the paper (and topic) are relevant to.

**“TWITTER” ASSIGNMENTS**

You will submit one 50-word “tweet” (through UR Courses) for each set of in-class presentations (I know that 50 words is well over 140 characters…). This “tweet” will summarize the main “take-home” message of one of the presentations in the session. You will have to submit six “tweets” total over the semester, one for each presentation session. Each “tweet” will be due the day after the relevant presentations (at midnight).

**TAKE-HOME FINAL EXAMINATION**

You will write four 2-page (maximum, double spaced) essays for your final exam. Specifically, you will provide two pages of analysis for each of the four different board games we played in class. For each, you will identify key judgment and/or decision-making mechanisms. You will summarize the relevant mechanisms for each game, and apply them to understanding the mechanics of the game(s) (two pages per game played). Some questions you might consider: What JDM concept(s) did the games utilize? What was the key currency was operated on? What were the costs and benefits? What were the possible alternative decisions? Your four final essays will be submitted directly through TurnItIn (where you will type in, or copy and paste your submission directly into a textbox online).

**RESEARCH PARTICIPATION**

Up to 2% bonus marks can be earned by participating in research studies in the Faculty of Business Administration. Unfortunately, availability of these opportunities cannot be guaranteed. Further information on research participation opportunities will be posted to UR Courses.

**FINAL GRADE CALCULATION**

Your final grade will be calculated using each of the four following marking schemes – whichever is highest will be your final grade. This way you are rewarded for what you are best at.

<table>
<thead>
<tr>
<th></th>
<th>Writing Heavy</th>
<th>Balanced I</th>
<th>Balanced II</th>
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<tbody>
<tr>
<td>Science Review</td>
<td>30%</td>
<td>25%</td>
<td>20%</td>
</tr>
<tr>
<td>Reflections</td>
<td>25%</td>
<td>20%</td>
<td>25%</td>
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<tr>
<td>Presentation</td>
<td>15%</td>
<td>25%</td>
<td>25%</td>
</tr>
<tr>
<td>“Twitter” Assignments</td>
<td>5%</td>
<td>5%</td>
<td>5%</td>
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<tr>
<td>Take Home Final</td>
<td>25%</td>
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CLASS PREPARATION

This course is very language heavy – you will be submitting multiple written assignments (1 literature review, 6 reflections, 4 final essays). If you struggle with writing, you will have difficulties (although you will have plenty of opportunity to improve). Lecture slides will not be provided verbatim to students. Instead, “outline slides” will be provided – these slides will have important terms and structure, but limited detailed content. It will be up to you to come to class to “fill in the blanks” (or, use the textbook to do the same). The material covered in class follows the textbook closely, so you should be able to follow along easily.

GRADING

Marks will be posted on UR Courses as quickly as possible. If you want more detailed feedback on any specific reflection, please make sure to email me directly or come by during office hours. If you feel you have been marked unfairly on any reflections, I am willing to re-mark, but subject to three key conditions. First, I will only entertain grade changes at the end of the semester, not during. Second, you will need to provide a detailed written rationale of why you feel you were marked unfairly. Third, to ensure consistency, all your reflections will be re-marked. Random error dictates that mark adjustments will occur in both favorable and unfavorable directions (and these things usually balance out!).

CONTACTING THE INSTRUCTOR

I am always happy to meet with students! Please come and visit during office hours. I also am happy to respond to email questions regarding the content or the evaluations. I usually respond to student emails within 24 hours during the week. However, please note that I do not (usually) respond to emails on evenings or weekends.

MISSED EVALUATIONS

Because of the built-in flexibility of the evaluations (i.e., your grades are calculated from your best 9 of 10 reflections, and best 11 of 12 quizzes), there will be no make-up evaluations under any circumstances. If you miss a submission for any reason, it will count as the evaluation not included in your final grade. Please note that all submission links will be available from the beginning of the semester – if you know you will be busy or unable to submit an assignment due to extenuating circumstances, please make sure to submit ahead of the deadline!

ACADEMIC INTEGRITY

It is very important that the assessments you hand in are the product of your own work, and not work you did with anyone else (except the group project, of course). Paraphrasing is required for all ideas that are not your own, and a reference must always be provided in these circumstances. If you use a direct quote from an external source, you must provide a reference with a page number! Please remember that plagiarism and improper referencing are serious academic offenses with grave consequences. According to Faculty of Business Administration protocol, any plagiarized or non-referenced assignments will be given a grade of zero; subsequent misconduct violations will be referred to the Associate Dean for advanced discipline.

SPECIAL NEEDS

Students with special needs that might impact class performance should contact the Centre for Student Accessibility to organize accommodations. For further information on policies and assistance programs available to students to guarantee equal access to education:
http://www.uregina.ca/studserv/disability/servicesavailable.shtml
<table>
<thead>
<tr>
<th>Week 1  (Sept 7)</th>
<th>Intro to the class</th>
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| **Week 2** (Sept 12/14) | **What is JDM?**  
The scientific method | Ch. 1 |
| **Week 3** (Sept 19/21) | Science and pseudoscience  
Epidemiology and “big data” |  |
| **Week 4** (Sept 26/28) | [PRIMARY LITERATURE/STATS PRIMER]  
[IN-CLASS CONSULTATION/PREP TIME] |  |
| **Week 5** (Oct 3/5) | [DOCUMENTARY: HOW YOU REALLY MAKE DECISIONS]  
The nature and analysis of judgment | Ch. 2  
SCIENCE LITERATURE REVIEW DUE (OCT 9) |
| **Week 6** (Oct 10/12) | Judging probability/frequency  
Judgmental distortions  
(JUDGMENT PRESENTATIONS) | Ch. 3  
Ch. 4  
REFLECTION 1 DUE (OCT 15)  
[Judgment] |
| **Week 7** (Oct 17/19) | Assessing evidence/arguments  
Covariation, causation, and counterfactuals  
(EVIDENCE/CAUSATION PRESENTATIONS) | Ch. 5  
Ch. 6  
REFLECTION 2 DUE (OCT 22)  
[Assessing evidence, Covariation/cause] |
| **Week 8** (Oct 24/26) | Decision-making under risk/uncertainty  
Preference and choice  
(DECISION-MAKING/CHOICE PRESENTATIONS) | Ch. 7  
Ch. 8  
REFLECTION 3 DUE (OCT 29)  
[Risk/uncertainty, preference/choice] |
| **Week 9** (Oct 31/Nov 2) | Confidence and optimism  
Judgment and choice over time  
(CONFIDENCE/TIME PRESENTATIONS) | Ch. 9  
Ch. 10  
REFLECTION 4 DUE (NOV 5)  
[Confidence/optimism,  
judgment/choice over time] |
| **Week 10** (Nov 7/9) | Dynamic decision-making  
Risk  
[DYNAMIC DECISIONS/RISK PRESENTATIONS] | Ch. 11  
Ch. 12  
REFLECTION 5 DUE (NOV 12)  
[Dynamic decisions, risk] |
| **Week 11** (Nov 14/16) | Decision-making in groups/teams  
Cooperation and coordination  
(GROUPS/COORDINATION PRESENTATIONS) | Ch. 13  
Ch. 14  
REFLECTION 6 DUE (NOV 19)  
[Group, cooperation] |
| **Week 12** (Nov 21/23) | [BOARD GAME ACTIVITIES] |  |
| **Week 13** (Nov 28/30) | [BOARD GAME ACTIVITIES] |  |
| **Week 14** (Dec 5) | [FINAL EXAM Q&A PERIOD] |  |

**TAKE HOME FINAL EXAM: DUE DECEMBER 14 @ midnight**