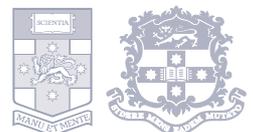


# Managerial Decision Making



A two-day residential program that provides managers with practical techniques to improve their personal and group decision-making skills.

Sydney Monday 9 – Tuesday 10 July 2001



The AGSM is a School of both The University of Sydney and The University of New South Wales

# Managerial De

Increasingly, managers are being asked to make decisions in high-pressure situations and are constantly expected not to make errors in judgement or to make decisions they later regret.

So how do they keep their confidence in these situations and make prudent decisions based on quality thinking, not knee-jerk reaction?

## Program content

We have designed *Managerial Decision Making* to identify the range of factors which limit the effectiveness of managerial decision making, and we introduce strategies and techniques to overcome the pitfalls.

## Who will benefit by attending?

The program will be of particular benefit to senior and middle managers of both private and public sector organisations, and will also be of great interest to those soon to be promoted to these positions.

## Key benefits

By the end of the program, participants will have gained greater confidence in their ability to make important decisions and to defend their decisions once made.

They will understand how to choose the best strategy for making a decision.

They will be able to avoid common errors and traps.

They will know how and when to search for more information.

They will have learned techniques for improving the quality of decisions

And they will have a command of the use of influence diagrams and decision trees in decision making under uncertainty.



## Directors

The program will be conducted by Professor Robert Marks and Professor Robert Wood.

### Professor Robert Marks

Professor Marks first studied engineering at **Melbourne University** before completing a PhD in economics at **Stanford University**. He has taught economics and game theory at the **AGSM**, Stanford University, **Berkeley** and **MIT**.

His research interests include the strategic behaviour of firms and the evolution of economic institutions.

He has published over ninety articles and books on these and other topics. He is the General Editor of the *Australian Journal of Management*.

Professor Marks has consulted many companies in Australia and abroad, for government agencies and other organisations. He has been the director of a number of AGSM's executive programs.

# Decision Making

## Agenda

### Day 1

**8.15 – 8.45am** *Registration and coffee*

Managers use a wide range of decision strategies, often without being aware that they are changing strategies from one situation to the next. The strategies used can lead to choices of widely varying quality, depending on the decision being made.

A range of decision strategies are described and demonstrated. When and how to apply different strategies are covered.

The dimensions of decision quality are described.

### Lunch

Participants' values and decision styles are analysed through a series of exercises. Discussion is based on feedback reports for decision inventories previously completed by participants. There is opportunity for participants to discuss their styles and how these fit with their work environment and to identify areas for improvement.

Techniques for evaluating and improving decision making are presented. Communicating your decision, and how you arrived at it, to your superiors is often difficult. We introduce influence diagrams to aid in this communication.

### Dinner

A workshop will provide further opportunities to develop expertise in applying the new decision-analysis techniques to your organisation's issues. A demonstration of decision-support software.

### Day 2

**8.30am**

Decision traps are examined through analysis of a decision-making case. Participants work in groups to make a typical managerial decision, which is examined in the light of the techniques introduced, and common pitfalls are highlighted.

Further techniques for evaluating, improving, delegating and communicating decision making are presented.

Several sessions are devoted to decision making as part of the managerial problem-solving process. Case studies are used to demonstrate techniques for diagnosing problems, clarifying values and goals, structuring and modelling decisions, and gathering useful information. Techniques including fishbone diagrams, decision trees and influence diagrams are demonstrated, using practical problems.

### Lunch

The coverage of decision techniques continues into this session.

In the final sessions, creativity and decision making in groups are discussed and several techniques for improving group decision making are presented. These include brainstorming, nominal group techniques and the use of the devil's advocate role. The development of effective decision cultures in teams is also considered.

### 5.00pm Finish

A *Certificate of Attendance* is presented to participants at the conclusion of the program.



### Professor Robert Wood

Professor Wood holds a PhD from the **University of Washington** and completed post-doctoral studies at **Stanford University**. Prior to his appointment at the **AGSM** in 1996, Professor Wood held the position of Deputy Vice Chancellor at the **University of Western Australia**. He has served on the boards of the **Royal Perth Hospital**, **Raines Foundation**, **UWA Graduate School of Management** and the University of Western Australia. He has been a consultant on

human resource management issues to the Hong Kong Government and a range of organisations in Australia and Asia.

Professor Wood has published extensively on management topics including managerial decision making, managerial motivation and managerial compensation. He is associate editor of *Applied Psychology: An International Review* and serves on the editorial boards of the *Academy of Management Journal* and *Organisational Behaviour and Human Decision Processes*.

## Managerial Decision Making

### Two-day residential program

Sydney Monday 9 – Tuesday 10 July 2001

\$2,689 [program fee AUD\$2,445 + 10% GST]

#### Participant details

title	first name	family name
preferred given name [to appear on name badge]		
position		
parent company	division	
business address of participant		
suburb/city	state	postcode
telephone switch [ ]	telephone direct [ ]	facsimile [ ]
email		no. of employees
major industry of employer	main area of occupation	
how did you hear about this program? <input type="checkbox"/> direct mail <input type="checkbox"/> past participant <input type="checkbox"/> HR/training department <input type="checkbox"/> my manager <input type="checkbox"/> advertising <input type="checkbox"/> website <input type="checkbox"/> other (please specify)		

#### Person in charge of executive development in your organisation

title	first name	family name
position		
parent company	division	
business address		
suburb/city	state	postcode
telephone switch [ ]	telephone direct [ ]	facsimile [ ]
email		

#### I agree to the conditions of enrolment [we are unable to accept this application unless signed]

name/position	signature
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#### Payment method [payment must be received before the start of the program]

<input type="checkbox"/> I enclose a cheque payable to AGSM Limited <input type="checkbox"/> Please charge to my credit card the amount of \$ _____ Card type: <input type="checkbox"/> B/card <input type="checkbox"/> M/card <input type="checkbox"/> Visa <input type="checkbox"/> Amex	
card number	expiry date
name on card	
signature of cardholder	
<input type="checkbox"/> Please send an invoice [complete details of the person to receive the invoice]	

title	first name	family name
position		
parent company	division	
address		
suburb/city	state	postcode
purchase order number [if applicable]		

#### OFFICE USE ONLY

PID	CID	JOIN
ENT/DATE	ACK	INV

# Application

#### How to enrol

Please complete your application and fax to

**61 2 9931 9370**

If you are sending a cheque, please make it payable to **AGSM Limited** and mail to

**Client Services, Executive Education  
AGSM Limited  
UNSW SYDNEY NSW 2052  
AUSTRALIA**

#### Enquiries

Client Services  
Telephone 61 2 9931 9333  
Facsimile 61 2 9931 9370  
Email enquiries@agsm.edu.au

**www.agsm.edu.au**

#### Fee and venue

The fee of \$2,689 [program fee \$2,445 + 10% GST] includes accommodation, meals and all program materials. Please contact Client Services for information on group discounts.

The program will be held at  
AGSM, UNSW  
Gate 11 Botany Street  
Randwick NSW 2031

#### Conditions of enrolment

Should you need to cancel or transfer an enrolment, a full refund will be given if advised in writing at least 10 working days before the start of the program. If you cancel or transfer after that date, a 60% fee of \$1,613.70 [program fee \$1,467 + 10% GST] will apply.

You can substitute another participant up to the start of the program without penalty.

If you do not attend the program and have not advised us in writing before the program start date, the full fee of \$2,689 will apply.

AGSM reserves the right to cancel a program if circumstances necessitate. If a program is cancelled, AGSM will make every effort to advise you and a full refund of the paid fee will be made.

#### GST

Some registered entities will be able to claim an input tax credit for GST charges on taxable supplies made by AGSM. It is the responsibility of those entities to assess their eligibility for any such tax credit.

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