

# WELCOME (ABOARD)

## Business Decision Making

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# foi



FACULTY OF  
**ORGANIZATION  
AND INFORMATICS**

# BUSINESS DECISION MAKING

How to make a good business decisions?

How to make the right business decision?

How to use a group decision making?

When to use rational and when intuitive decision making?

What are decision support systems?

How to use multi-criteria decision making methods in ranking alternatives?



# WEEKLY PLAN



Week	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Lectures			L				L				L				
Seminars				S	S	S		S	S	S		S	S	S	S
Consultations			C	C	C	C	C	C	C	C	C	C	C	C	C

Number of norm hours in teaching room - lectures	12 (6 hours) <b>(Friday 10-12)</b>
Number of norm hours in teaching room – seminars	30 (20 hours) <b>(Friday 10-12)</b>
Number of consultations hours	13 ( <b>Monday 10-11, Room 110</b> ) 3 <sup>rd</sup> floor
The term of exam	Weekly activities, according to the plan
Communication	Email, consultations, teaching hours



# WORKING PLAN (1/3)

Week	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Lectures			L				L				L				
Seminars				S	S	S		S	S	S		S	S	S	S
Consultations			C	C	C	C	C	C	C	C	C	C	C	C	C

- L3 – definition of decision making, decision-making theories, types of decisions, decision-making styles, phases in decision making
- S4 – Case studies – students in four-members teams select (actual) decision-making problems according to the personal choices and make their analyses: problem description, problem tree (problem sources and problem consequences), description of the alternatives, actors in the decision-making process
- S5 – Phases of decision-making process – analysis of decision making problem
- S6 – Determination of decision-making style for the students

# WORKING PLAN (2/3)

Week	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Lectures			L				L				L				
Seminars				S	S	S		S	S	S		S	S	S	S
Consultations			C	C	C	C	C	C	C	C	C	C	C	C	C

- L7 – PrOACT approach in decision analysis, Creativity techniques in generating the alternatives
- S8 – Assignments: applying heuristics and Even Swaps method
- S9 – Organizational structure, Ethics in decision-making, conflicts and negotiation; Ethical dilemmas – reasoning on specific case studies
- S10 – Creativity: basic definitions, intelligence, phases in creativity, innovations as a product of creativity process, group assignment (The marshmallow challenge)

# WORKING PLAN (3/3)

Week	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Lectures			L				L				L				
Seminars				S	S	S		S	S	S		S	S	S	S
Consultations			C	C	C	C	C	C	C	C	C	C	C	C	C

- L11 – Multicriteria decision making – basic definitions (decision table, criteria, types of the criteria, alternatives, consequences), decision-making methods – ranking based on grading, ranking based on rankings
- S12 – Exercises – multicriteria decision making methods
- S13 – Decision-making under uncertainty and risks – basic definitions (matrix of payment, events, probabilities, alternatives, incomes/outcomes); simple methods for decision making under uncertainty and risks, decision-making tree
- S14 – Exercises – methods for decision-making under uncertainty and risks
- S15 – Finale remarks

# GRADING

Week	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Lectures			L				L				L				
Seminars				S	S	S		S	S	S		S	S	S	S
Consultations			C	C	C	C	C	C	C	C	C	C	C	C	C

- All activities (both, lectures and seminars) cover assignments and tests for points: **FRIDAY 10-12 – ROOM 8 (FOI 1)**
- 110 points in total
  - $x > 91$  ... excellent
  - $91 > x > 76$  ... very good
  - $76 > x > 60$  ... good
  - $60 > x > 50$  ... sufficient
- **Exam periods** (for those who didn't pass through the weekly activities) – June, September

# OTHER INFORMATION

- Literature: Provided through LMS Moodle; your own notes from teaching hours (lectures, seminars)
- Contacts:



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TUES 10-12



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WED 15-17



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