

THE EDUCATION UNIVERSITY OF HONG KONG
Course Outline

Part I

Programme Title	: Bachelor of Science (Honours) in Executive Management
Programme QF Level	: 5
Course Title	: Risk Management and Decision Making
Course Code	: PUA3019
Department	: Social Sciences and Policy Studies
Credit Points	: 3
Contact Hours	: 39
Pre-requisite(s)	: Nil
Medium of Instruction	: English
Course Level	: 3

Part II

The University's Graduate Attributes and seven Generic Intended Learning Outcomes (GILOs) represent the attributes of ideal EdUHK graduates and their expected qualities respectively. Learning outcomes work coherently at the University (GILOs), programme (Programme Intended Learning Outcomes) and course (Course Intended Learning Outcomes) levels to achieve the goal of nurturing participants with important graduate attributes.

In gist, the Graduate Attributes for Sub-degree, Undergraduate, Taught Postgraduate, Professional Doctorate and Research Postgraduate students consist of the following three domains (i.e. in short "PEER & I"):

- **Professional Excellence;**
- **Ethical Responsibility; &**
- **Innovation.**

The descriptors under these three domains are different for the three groups of participants in order to reflect the respective level of Graduate Attributes.

The seven GILOs are:

1. Problem Solving Skills
2. Critical Thinking Skills
3. Creative Thinking Skills
- 4a. Oral Communication Skills
- 4b. Written Communication Skills
5. Social Interaction Skills
6. Ethical Decision Making
7. Global Perspectives

1. Course Synopsis

This course introduces the theories and practices of decision making and risk management in an organizational setting by exposing students to real world public policy problems. The theories highlight the importance of rationality, uncertainty, inter-agent dynamics, and incentives when making significant decisions. Meanwhile, the case studies cover some of the most pressing policy issues in the Greater China region, such as inequalities, education, pollution, healthcare, and housing. Through interactive exercises students acquire practical knowledge and skills to describe and analyze probabilistic information, distinguish different types of risks, make choices under uncertainty, ensure commitment to plans, and evaluate decision outcomes.

2. Course Intended Learning Outcomes (CILOs)

Upon completion of this course, students will be able to:

- CILO₁ describe the possible sources of poor decisions;
- CILO₂ analyze probabilistic information for decision making;
- CILO₃ distinguish and manage different types of risks; and
- CILO₄ make choices and commit to them in an organizational setting

3. Content, CILOs and Teaching & Learning Activities

Course Content	CILOs	Suggested Teaching & Learning Activities
The importance of decision making in organizational management; challenges to decision making (e.g., cognitive biases, uncertainty, groupthink); policy issues in the Greater China region	CILO ₁	<ul style="list-style-type: none">• Lecture• Case study
Analyzing policy problems, preferences and constraints	CILO ₂	<ul style="list-style-type: none">• Group presentation• In-class exercise
Discipline in assessing uncertainty and probabilistic information; the idea of risk; risk analysis; decision quality	CILO _{2,3}	<ul style="list-style-type: none">• Group presentation• In-class exercise
Decision making tools (e.g., Decision tree)	CILO ₄	<ul style="list-style-type: none">• Group presentation• In-class exercise

4. Assessment

Assessment Tasks	Weighting (%)	CILO
(a) Class discussion and participation Students are encouraged to actively engage in class discussion and to share their points of view. Additionally, students are expected to attend all sessions on the scheduled time.	15%	CILO _{1, 2}
(b) Group presentation and discussion: Students will be divided into several groups. Each group is expected to do one presentation and be the discussant for one another presentation. The presentation will focus on critically analyzing and evaluating an assigned reading related to risk management and decision making. At each presentation, there will be another group serving as “discussants”. The discussant group will comment on the presentation and ask questions to the presenting groups.	35%	CILO _{1, 4}
(c) Exam: A 2-hour open book examination to examine whether the students have a good understanding of all course materials	50%	CILO ₁₋₄

5. Required Text(s)

Nil.

6. Recommended Readings

- Bullock, J., Haddow, G., & Coppola, D. (2017). *Introduction to emergency management*. Oxford: Butterworth-Heinemann.
- Chuang, S., Kao, D.T, Cheng, Y. & Chou, C. (2012). The effect of incomplete information on the compromise effect. *Judgment and Decision Making*, 7(2), 196–206.
- Domański, J. (2016). Risk categories and risk management processes in nonprofit organizations. *Foundations of Management*, 8(1) 227-242.
- Hakala, H., & Vuorinen, T. (2020). *Tools for strategy: A starter kit for academics and practitioners* (introduction). Cambridge: Cambridge University Press
- Lees, J. & Cikara, M. (2020). Inaccurate group meta-perceptions drive negative out-group attributions in competitive contexts. *Nature Human Behavior* 4, 279–286.
- Martin, P. (2009). *An Introduction to Decision Theory* (ch. 6). Cambridge: Cambridge University Press.
- McNamee, P. & Celona, J. (2001). *Decision Analysis for the Professional* (Fourth Edition , ch. 1-3). San Jose: SmartOrg.
- Morcol, G. (Ed.). (2006). *Florida: Handbook of decision making*. CRC Press.

- Remington C.R. (2017) Decision-Making in Nonprofit Organizations. In: Farazmand A. (eds) *Global Encyclopedia of Public Administration, Public Policy, and Governance*. Springer, Cham. https://doi.org/10.1007/978-3-319-31816-5_2112-1
- Sharp, Z., & Brock, D. M. (2012). Implementation through Risk Mitigation: Strategic Processes in the Nonprofit Organization. *Administration & Society*, 44(5), 571–594..
- Tadelis, S. (2013). *Game Theory: An Introduction* (ch. 1-3). Princeton: Princeton University Press.
- Valcik, N. (2016). *Strategic Planning and Decision-Making for Public and Non-Profit Organizations*. London: Routledge.
- Xu, J. & Harvey, N. (2014). Carry on winning: the gamblers' fallacy creates hot hand effects in online gambling. *Cognition*, 131 (2), 173–80.

7. Related Web Resources

International Journal of Management Reviews
Judgment and Decision Making
Public Administration and Development
Public Administration Review
Subject Guide : Ethical and Decision Making
Voluntas: International Journal of Voluntary and Nonprofit Organizations

8. Related Journals

Journal of Accounting and Public Policy
Journal of Comparative Policy Analysis
Nonprofit and Voluntary Sector Quarterly
OECD Journal on Budgeting
Public Administration Review
Journal of Public Budgeting, Accounting & Financial Management
Public Money & Management
Education Policy

9. Academic Honesty

The University upholds the principles of honesty in all areas of academic work. We expect our students to carry out all academic activities honestly and in good faith. Please refer to the *Policy on Academic Honesty, Responsibility and Integrity* (<https://www.eduhk.hk/re/uploads/docs/00000000016336798924548BbN5>). Students should familiarize themselves with the Policy.

10. Others

Nil