

4. DECISION MAKING UNDER UNCERTAINTY

(DURATION: 2 DAYS)

PROGRAMME DIRECTOR: **PROF. MRINALINI SHAH**

LEARNING OBJECTIVES

- Be aware of the pervasiveness of uncertainty and its consequences for decision-making.
- Understand decision tree and decision models and their applications in real business situations.
- Understand problems of data collection, model formulation, available alternatives evaluation and impact of individual risk aversion behaviour on decision as learned through case studies.
- Utilize commonly available MS Excel based software to estimate and test decision alternatives and final decision

DELIVERABLES

- Decision making under risk
- Decision tree and its use for decision making
- Understanding of risk seeker & Risk avoider

PEDAGOGY

Delivery of material in a lecture format, with guided discussion reinforcing lectures and computer lab work and Computer-based participatory learning.

TARGET GROUP

Delivery of material in a lecture format, with guided discussion reinforcing lectures and computer lab work and Computer-based participatory learning.

ADMINISTRATIVE DETAILS

Dates: 11 – 12 October, 2019 (Friday & Saturday)

Venue: Institute of Management Technology, Raj Nagar, Ghaziabad–201 001.

Fee:

Non-residential: Rs. 18,000/- per participant (plus 18% GST as applicable) covering professional fee, programme kit and lunch.

Residential: Rs. 21,000/- per participant (plus 18% GST as applicable) covering professional fee, programme kit and boarding/lodging.