Description: Decision Support Tools

Subject | Cat-nbr | Class | Term | Mode | Units | Campus
---|---|---|---|---|---|---
MGT | 5001 | 48077 | 3, 2005 | WEB | 1.00 | Toowoomba

Academic group: FOBUS
Academic org: FOB002
Student contribution band: 2
ASCED code: 020307

STAFFING
Examiner: Dom Pensiero
Team member: Joe Zhou

RATIONALE
Managers receive vast quantities of data, translate it to information, disseminate this within the organisation, analyse it, and interpret the outcomes in order to make informed and balanced decisions. This course is designed to improve the quality of management decision-making by the introduction of relevant statistical, operations research and operations management techniques. These techniques aim to bridge the gap between the theory and practical application of quantitative techniques as decision support tools.

SYNOPSIS
The course aims to enhance the ability of managers to make decisions by formulating real world problems, often featuring ambiguity, in a manner which allows the application of quantitative management tools. The generalised approach of problem formulation, modelling, solution, interpretation and implementation will be addressed. The course will deal with the issues of data reduction, inference testing, forecasting, decision analysis, scheduling, location and layout decisions, Just-In-Time, project management and quality management.

OBJECTIVES
On successful completion of this course students should be able to:

1. assess, organise, summarise, present and interpret data for decision-making purposes;
2. demonstrate a systematic approach to decision-making by applying decision theory to business situations, determining how much additional data is required, and assessing whether it is cost effective to do so;
3. determine the relevant simple regression and correlation coefficients for a data set reflecting a given business situation and interpret the validity of the results obtained models;
4. select the forecasting tools applicable to a given situation, choose the most relevant, apply, and assess the validity and limitations of the outcomes;
5. analyse and apply appropriate hypothesis testing procedures for given data sets, and their assess applications to business problems;

6. understand and describe the relevant tools available in establishing and managing a quality management system; Apply these tools to the analysis of organisational systems seeking to control quality;

7. understand and describe the importance of project management in a wider managerial context, apply simple project principles to given cases and interpret the outcomes;

8. apply selected qualitative and quantitative managerial tools to scheduling, location and layout problems; and

9. apply knowledge based (expert) systems to location and layout problems.

**TOPICS**

<table>
<thead>
<tr>
<th>Description</th>
<th>Weighting (%)</th>
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</thead>
<tbody>
<tr>
<td>1. Data Reduction</td>
<td>10.00</td>
</tr>
<tr>
<td>2. Use of Continuous Distributions</td>
<td>15.00</td>
</tr>
<tr>
<td>3. Regression and Correlation</td>
<td>15.00</td>
</tr>
<tr>
<td>4. Decision Theory</td>
<td>10.00</td>
</tr>
<tr>
<td>5. Business Forecasting</td>
<td>15.00</td>
</tr>
<tr>
<td>6. Selected Management Decision Tools</td>
<td>35.00</td>
</tr>
</tbody>
</table>

**TEXT and MATERIALS required to be PURCHASED or ACCESSED**

ALL textbooks and materials are available for purchase from USQ BOOKSHOP (unless otherwise stated). Orders may be placed via secure internet, free fax 1800642453, phone 07 46312742 (within Australia), or mail. Overseas students should fax +61 7 46311743, or phone +61 7 46312742. For costs, further details, and internet ordering, use the 'Textbook Search' facility at http://bookshop.usq.edu.au click 'Semester', then enter your 'Course Code' (no spaces).


The three recommended texts will be available as a shrinkwrap package from the USQ Bookshop at a substantially discounted price for students. Please note that the Heizer & Render text listed is a custom publication which has been made available by the publisher at a substantially reduced price as part of the shrinkwrap package. Students should note that if they choose not to purchase the shrinkwrap package, they may subsequently find they cannot purchase individual texts from their local supplier/bookstore OR they may find that they will have to purchase the FULL version of each text rather than the substantially cheaper and smaller custom published version. In sum, the shrinkwrap package option is strongly recommended for all students.

(custom publication - various chapters)

REFERENCE MATERIALS

Reference materials are materials that, if accessed by students, may improve their knowledge and understanding of the material in the course and enrich their learning experience.


(Good companion website at http://myphlip.pearsoncmg.com/cw/mpbookhome.cfm?vbookid=281)


STUDENT WORKLOAD REQUIREMENTS

<table>
<thead>
<tr>
<th>ACTIVITY</th>
<th>HOURS</th>
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<tbody>
<tr>
<td>Assessment</td>
<td>20.00</td>
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<tr>
<td>Directed Study</td>
<td>52.00</td>
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<tr>
<td>Private Study</td>
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## ASSESSMENT DETAILS

<table>
<thead>
<tr>
<th>Description</th>
<th>Marks out of</th>
<th>Wtg(%)</th>
<th>Due date</th>
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</thead>
<tbody>
<tr>
<td>ASSIGNMENT</td>
<td>40.00</td>
<td>40.00</td>
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<tr>
<td>3 HOUR EXAMINATION</td>
<td>60.00</td>
<td>60.00</td>
<td>END S3 (see note 1)</td>
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</tbody>
</table>

### NOTES

1. The examination is scheduled to be held in the end-of-semester examination period. Students will be advised of the official examination date after the timetable has been finalised.

## IMPORTANT ASSESSMENT INFORMATION

1. Attendance requirements:
   - There are no attendance requirements for this course. However, it is the students’ responsibility to study all material provided to them or required to be accessed by them to maximise their chance of meeting the objectives of the course and to be informed of course-related activities and administration.

2. Requirements for students to complete each assessment item satisfactorily:
   - To complete the assessment items satisfactorily, students must obtain at least 50% for the assignment and at least 50% for the final examination.

3. Penalties for late submission of required work:
   - Any assignment work received after the due date and which has no explanatory documentation attached will be penalised up to 5% per working day late up to two weeks; if an assignment is more than two weeks (10 working days) late without any supporting documentation or explanation, the grade of F (that is, fail) will be recorded for that assignment.

4. Requirements for student to be awarded a passing grade in the course:
   - To be assured of a passing grade, students must pass the assignment (that is, at least 20/40) and must pass the final examination (that is, at least 30/60) and achieve a composite score of 50% or more in the course.

5. Method used to combine assessment results to attain final grade:
   - The final grades for students will be assigned on the basis of the weighted aggregate of the marks (or grades) obtained for each of the summative assessment items in the course.

6. Examination information:
   - This is an open examination. Candidates may have access to any material during the examination except the following: electronic communication devices (for example, mobile telephones, pagers), bulky materials, devices requiring mains power and material likely to disturb other students. In line with regulation 5.6.4.2 'Use of Electronic Devices during Examinations', laptop and notebook computers are not permitted due to security concerns, that is, the screen may be visible to other candidates.

7. Examination period when Deferred/Supplementary examinations will be held:
   - Any Deferred or Supplementary examinations for this course will be held during the next examination period.

8. University Regulations:
   - Students should read USQ Regulations 5.1 Definitions, 5.6. Assessment, and 5.10 Academic Misconduct for further information and to avoid actions which might
contravene University Regulations. These regulations can be found at the URL http://www.usq.edu.au/corporateservices/calendar/part5.htm. Students should also read the Faculty of Business Guide to Policies and Procedures of the Faculty which can be found at the URL http://www.usq.edu.au/handbook/current/buspolproc.html.

**ASSESSMENT NOTES**

1. **Assignments:** (i) The due date for an assignment is the date by which a student must despatch the assignment to the USQ. The onus is on the student to provide proof of the despatch date, if requested by the Examiner. (ii) Students must retain a copy of each item submitted for assessment. This must be produced within 24 hours if required by the Examiner. As a general rule an extension of time will be granted if appropriate documentary evidence is attached with the assessment when submitted eg medical certificate, letter from employer etc. Students are requested to not apply for extensions in advance but to submit the assessment when available attaching a brief statement or letter together with any documentary evidence. Note that no extensions can be granted once model answers are available. This is generally 2-3 weeks after the due date. (iii) In the event that a due date for an assignment falls on a local public holiday in their area, such as a Show holiday, the due date for the assignment will be the next day. Students are to note on the assignment cover the date of the public holiday for the Examiner's convenience.

2. **Course Weightings:** Course weightings of topics should not be interpreted as applying to the number of marks allocated to questions testing those topics in an examination paper.

3. **Makeup Work:** (i) Students who have undertaken all of the required assessments in a course but who have failed to meet some of the specified objectives of a course within the normally prescribed time may be awarded the temporary grade: IM (Incomplete - Makeup). An IM grade will only be awarded when, in the opinion of the Examiner, a student will be able to achieve the remaining objectives of the course after a period of non-directed personal study, for example, a makeup assignment may be awarded to students who have passed the final examination (that is, at least 30/60) and who have achieved a composite score of 50% or more in the course but who have failed the assignment.

4. **Supplementary Work:** Supplementary examinations may be awarded to students who have passed the assignment (that is, at least 20/40) and who have achieved a composite score of 50% or more in the course but who have failed the final examination by less than 5% of the examination mark (that is, a mark of 27/60 or above is required in the final examination to be considered for a supplementary examination provided the student has passed the assignment and achieved 50% or more in the aggregated score).

5. **Deferred Work:** Students who, for medical, family/personal, or employment-related reasons, are unable to complete an assignment or to sit for an examination at the scheduled time may apply to defer an assessment in a course. Such a request must be accompanied by appropriate supporting documentation. One of the following temporary grades may be awarded: IDS (Incomplete - Deferred Examination); IDM (Incomplete Deferred Make-up); IDB (Incomplete - Both Deferred Examination and Deferred Make-up).

**OTHER REQUIREMENTS**

1. **Learning Resources:** Prescribed shrinkwrap package of both texts and supporting student solutions manual (see above); and course Website accessible via USQConnect.