

Managerial Decision Theory
MSIS 3243
Spring 2008

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Course Description: Decision processes under risk and uncertainty. The use of models in business decision-making with outcomes governed by probability distributions. Bayesian decision analysis, utility measurements, game theory, Markov chains, queuing theory, simulation, and inventory models.

Guidelines:

1. Prerequisite: MSIS 3223
2. Textbook: Quantitative Analysis for Management, by Render, Stair and Hannah, 9th edition.
3. Grades, PowerPoint slides, most (if not all) homework assignments, and other course materials will be posted at <http://oc.okstate.edu>. If you do not know your user name and password, and cannot retrieve it using the instructions posted at oc.okstate.edu, please contact the IT helpdesk, 405 744-HELP, 113 Math Sciences.
4. There will be a total of three exams for the course, including the final. The final exam is not comprehensive. Each exam is worth 100 points. Students must provide a green Scantron answer sheet for each of the exams. The instructor will provide students with a formula sheet for exams. Students are **NOT** allowed to use their own formula sheet during exams, in either written or electronic form. All types of calculators are allowed to be used on exams, with the exception of those on cellular phones. However, students using graphing calculators are not allowed to use the program function of the calculator during exams. The instructor reserves the right to inspect all calculators during exams to verify they are not being used improperly. You must provide your own calculator. During exams, you will only be allowed to have pencils, a calculator, the scantron sheet, and the exam at your seat.
5. Graded assignments will be given during the course. Assignments will be worth a total of 50 points. All assignments must be turned in by the date and time specified by your instructor. Late work will receive a score of zero. Exceptions to this policy are rare and will be made only under extreme and unusual circumstances. To receive full credit on assignments, you must show your work. Some assignments may be given as in-class exercises.
6. The total number of points that can be earned in the course is 350. Final grades are assigned as described below:

<u>Grade</u>	<u>Meaning</u>	<u>Requirements</u>	<u>Points</u>
A	Superior	90%	315-350
B	Good	80-90%	280-314
C	Adequate	70-80%	245-279
D	Minimum Passing	60-70%	210-244
F	Failing	Below 60%	Below 210

The final criteria used for determining grades (60%, 70%, etc.) may be slightly lower if the distribution of grade scores shows that this is advisable.

7. It is important to attend all classes. If you have to miss a lecture, determine what you have missed and take appropriate measures. **I recommend that you exchange phone numbers or email addresses with a classmate so that you can obtain notes for any missed class periods.**
8. All papers submitted for grading, including tests, should be legible and neat with the final answers circled, highlighted, or underlined. Your name (first and last) must also be neat and legible.
9. Academic Integrity Policy:
Oklahoma State University is committed to the maintenance of the highest standards of integrity and ethical conduct of its members. This level of ethical behavior and integrity will be maintained in this course.

Participating in a behavior that violates academic integrity (e.g., unauthorized collaboration on homework or assignments, plagiarism, multiple submissions of the same assignment, cheating on examinations, fabricating information, helping another person cheat, having unauthorized advance access to examinations, altering or destroying the work of others, and fraudulently altering academic records) will result in your being sanctioned. Violations may subject you to disciplinary action including the following: receiving a failing grade on an assignment, examination or course, receiving a notation of a violation of academic integrity on your transcript, and being suspended from the University. You have the right to appeal the charge. Contact the Office of Academic Affairs, 101 Whitehurst, 405-744-5627, <<http://osu.okstate.edu/acadaffr/aa/academicintegrity.htm>>.

10. **Tentative** course outline:

Topics

Chapter 1 – Introduction

Chapter 2 - Probability

Chapter 3 – Decision Analysis

CD ROM M3-1 Decision Theory and the Normal Distribution

CD ROM M4-1 Game Theory

Exam 1: Wednesday, February 13

Chapter 4-Regression Models

Chapter 5 – Forecasting

CD ROM M1-1 - AHP

Chapter 12-Network Models

Chapter 13 - Project Management

Exam 2: Wednesday, March 26

Chapter 14-Waiting Lines and Queuing Theory Models

Chapter 15 - Simulation Modeling

Chapter 16 - Markov Analysis

CD ROM M2-1-Dynamic Programming

Exam 3: Wednesday, April 30 8pm-9:50pm

If you cannot take an exam at the scheduled time, you must contact me ***in advance to arrange for a makeup and have your absence from the regular exam time APPROVED in advance*** in order to be allowed to take a makeup exam. Students may be required to document the reason for their absence from the exam. A makeup may be harder than the scheduled test. Makeup exams will be allowed only in extreme and unusual circumstances. If a mutually agreeable time for a makeup exam cannot be scheduled, the makeup exam will be given during Finals Week.

If any member of the class believes that s/he has a physical, emotional, or psychological disability and needs accommodations of any nature, the instructor will work with you and the university Office of Student Disability Services (SU 315, 744-7116 v/t) to provide reasonable accommodations to ensure that you have a fair opportunity to perform in this class. Please advise the instructor of such disability and the accommodations as soon as possible. You will need to also contact the Student Disability Services office in order to receive accommodations. No accommodations will be made without prior notification.

The instructor reserves the right, when necessary, to modify the syllabus: alter the grading policy, change examination dates, and modify the course content. Modifications will be announced and discussed in class. Students are responsible for those changes.