

Total No. of Questions : 3]

SEAT No. :

P6048

[Total No. of Pages : 2

[6145]-603

T.Y.B.B.A. (I.B.)

603 : DECISION MAKING AND RISK MANAGEMENT

(2019 Pattern) (Semester -VI)

Time : 2½ Hours]

[Max. Marks : 70

Instructions to the candidates:

- 1) *All questions are compulsory.*
- 2) *Figures to the right indicate full marks.*

Q1) A) Fill in the blanks (Attempt any 5 out of 6) [5×1=5]

- a) _____ decision making process implies the ability to surpass common or traditional thinking.
- | | |
|---------------|------------------|
| i) Impulsive | ii) Conventional |
| iii) Creative | iv) Transmission |
- b) In creative decision-making process, _____ concept signifies igniting the mind to imagine all possibilities, without any restrictions, with or without direction.
- | | |
|------------------|----------------|
| i) Brainstorming | ii) Collateral |
| iii) Elimination | iv) Delegation |
- c) Myers Briggs Model is also called as _____.
- | | |
|-----------------|-------------|
| i) Z Model | ii) Y Model |
| iii) MBIT Model | iv) D Model |
- d) As per Herbert and Simon, _____ try to make an optimal benefit in the decision-making process.
- | | |
|-----------------|-----------------|
| i) Maximizers | ii) Satisfices |
| iii) Optimistic | iv) Pessimistic |
- e) _____ approach is used especially in case of non-programmed decision.
- | | |
|--------------------|-------------------|
| i) Prospective | ii) Retrospective |
| iii) Introspective | iv) Thoughtful |
- f) In _____, specific procedures are already set up for structured problems and it is a repetitive decision, which can be handled by a routine approach.
- | | |
|-----------------------------|--------------------------|
| i) Non-Programmed Decisions | ii) Programmed Decisions |
| iii) Risk Decisions | iv) Strategic Decisions |

P.T.O.

- B) Match the following. [5]
- | | |
|------------------------------|---|
| a) VUCA | i) Process of Abstraction |
| b) Myers Briggs Model | ii) Action based on limited information |
| c) Ladder of Inference | iii) Overconfidence |
| d) Bounded Rationality Model | iv) Risk Management |
| e) Cognitive biases | v) Consideration of Human side |

- C) True or False (Attempt any 4 out of 5). [4×1=4]
- a) IDEAL Problem-solving model depicts four phases of solving a problem.
 - b) Conventional decision-making process considers new information and multiple scenarios of how the future will evolve.
 - c) Rational Decision-Making Model is also known as Classical Model.
 - d) Exploring the available channels is the first step in the effective decision-making process.
 - e) Competent leaders, who possess the required skills sets, can efficiently execute the tasks directed by the followers.

- Q2)** Short notes (Attempt 3 out of 4) [3×8=24]
- a) OODA Loop Model.
 - b) IDEAL Problem-Solving Model.
 - c) EQ Vs IQ Decision Making Perspective.
 - d) Strategies to deal with Workplace problems.

- Q3)** Long Answer (Attempt 2 out of 4) [2×16=32]
- a) What is decision making? Explain the different types of decisions taken in an organization?
 - b) What do you mean by Problem solving? Explain the different steps in Creative Problem solving?
 - c) What do you mean by decision making? Explain the barriers in Effective decision making?
 - d) What is Risk analysis? Explain the different techniques of Qualitative Risk analysis?

