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SEAT No. :

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S.Y.B.B.A.

**403 : DECISION MAKING AND RISK MANAGEMENT
(2019 Pattern) (Semester - IV)**

Time : 2½ Hours]

[Max. Marks : 70

Instructions to the candidates:

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

Q1) Objective Type Questions: (Compulsory question) [20]

A) Multiple Choice Questions. [10]

- a) Which of the following is a step in the creative decision making process?
 - i) Preparation
 - ii) Incubation
 - iii) Illumination
 - iv) All of the above
- b) Decision making begins with _____.
 - i) selecting alternatives
 - ii) identifying decision criteria
 - iii) identifying a problem
 - iv) eliminating false alternatives
- c) Which of the following defines a problem in the decision-making process?
 - i) a discrepancy between what exists and what the decision maker desires to exist
 - ii) a discrepancy between the ideal and the practical
 - iii) something that causes irritation
 - iv) something that calls for attention
- d) The decision-making process consists of a series of eight steps that identify a problem and work toward ultimately _____.
 - i) determining if there is a solution to the problem
 - ii) solving the problem
 - iii) making a plan to solve the problem
 - iv) breaking down the problem into a series of steps

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- e) To identify a problem, a manager _____.
i) Compares one set of standards or goals to a second set of standards or goals
ii) looks for unhappy customers
iii) uses intuition to see that things don't look right
iv) compares the current state of affairs with some standard or goal
- f) The three main models that managers use to make decisions are _____.
i) rational, bounded rational, and intuitive
ii) rational, irrational, bounded rational
iii) intuitive, unintuitive, rational
iv) bounded rational, intuitive, systematic
- g) It is assumed that a rational decision maker _____.
i) would never make a wrong choice
ii) would be subjective and impractical
iii) would face only difficult decisions
iv) would be objective and logical
- h) Which term best characterizes a decision that has bounded rationality?
i) virtually perfect
ii) rigorous and comprehensive
iii) not good enough
iv) good enough
- i) Emotions and feelings _____ decision making.
i) have no effect on
ii) can improve
iii) decrease performance in
iv) are more important than facts and logic in
- j) Programmed decisions work well for solving _____.
i) structured problems
ii) unstructured problems
iii) both structured and unstructured problems
iv) poorly defined problems

- B) Answer in one sentence: [5]
- a) What is the decision?
 - b) What do you mean by Behavioural Decision Making style?
 - c) In the IDEAL problem solving model 'I' stands for?
 - d) What is Leadership?
 - e) What do you mean by motivation?

- C) Match the pairs: [5]
- | Group A | Answers |
|--------------------------|----------------------------|
| a) Bounded rationality | i) Expected Monetary Value |
| b) Qualitative analysis | ii) Good enough decision |
| c) OODA Loop model | iii) Brainstorming |
| d) Ladder of inference | iv) Observe |
| e) Quantitative analysis | v) Reality and facts |

Q2) Long answer questions (Any three) [30]

- a) What is Decision Making? Explain the factors which affect decision making.
- b) Explain the principles of decision making in detail.
- c) What is followership? Explain the characteristics of good followers.
- d) Discuss the barriers in effective decision making.
- e) Discuss the rational decision making model.

Q3) Write short notes on (any four) [20]

- a) Types of decisions
- b) Decision making rules
- c) Key elements of EQ.
- d) Factors influencing career choices.
- e) Discuss the role of technology in decision making.
- f) OODA Loop Model

