

Title of the Module/Unit	Module Number 17: Managerial Decision Making / Module Reference FIN06
Module/Unit Description In this section kindly provide a brief description of the module	This module will focus on managerial decision making, the reasons behind the rationale leading up to decisions, financial and non-financial factors that are considered, the timing and importance of different decisions taken, concept of relevance and different costs that need to be considered in such decision making situations. During this module, participants will also be introduced to the inter-relationship of decisions taken across the organisation, and how these affect the overall organisational performance. Participants will also be introduced to the more relevant cost and management accounting methods that are instrumental in such decisions.
Learning Outcomes Autonomy and Responsibility: Collaborate, comply, deal with, ensure, be responsible for, carry out tasks, guide, supervise, monitor, authorise, manage, create, produce, represent, advise, negotiate, sell, etc. Knowledge and Understanding: count, define, describe, draw, find, identify, label, list, match, name, quote, recall, recite, sequence, tell, write, etc. (Example of learning outcome structure: Action Verb + Object + Context <i>Identify basic different range of glassware and state their use.</i>)	Competences: .
	<p>At the end of the module/unit the learner will be able to:</p> <ul style="list-style-type: none"> a) Distinguish between relevant and irrelevant information and costs in relation to a specific decision making situation; b) Consider all financial and non-financial information in arriving at the right management decision; c) Compare different outcomes to a specific situation, taking into consideration the inter-relationships existing within the organisation and how these are affected by individual decisions taken; d) Be able to take uncertainty into consideration, focusing on information provided and taking assumptions into consideration as a part of the decision-making process; e) Seek and obtain further relevant information and/or clarifications prior to deciding on the options available in a specific situation.
	Knowledge:
	<p>At the end of the module the learner will have been exposed to:</p> <ul style="list-style-type: none"> a) Implement the different tools and techniques that can be used to determine the incremental costs and revenues of a specific situation, which will subsequently aid in managerial decisions; b) Calculate appropriate information on the respective decision to achieve desired results from each situation;

<p>Applying Knowledge and Understanding: apply, practice, demonstrate, show, plan, design, operate, assemble, use, construct, prepare, create, compose, arrange</p> <p>(Example of learning outcome structure: Action Verb + Object + Context <i>Apply principles of good practice to dispense, supply and administer medicinal products and other activities in a pharmacy.</i>)</p>	<p>c) Analyse the various financial and non-financial aspects of specific situations, and how these affect the final decisions taken in those situations;</p> <p>d) Manage appropriately such situations of uncertainty to take the correct decisions, and how these affect the overall results of the organisation.</p>
	<p>Skills:</p>
	<p>At the end of the module the learner will have acquired the following skills:</p> <p>a) Interpret relevant financial and non-financial information to assist in determining important factors to consider for decision making purposes;</p> <p>b) Analyse and compare the results from each decision making situation to determine how these affect the overall performance of the organisation;</p> <p>c) Draw up comparisons between different business situations requiring the involvement of resources and the incremental contribution to be earned from such situations;</p> <p>d) Manage resources adequately to lead to maximising profits especially in the light of limiting factors.</p>
	<p>Module-Specific Learner Skills <i>(Over and above those mentioned in Section B)</i></p> <p>At the end of the module/unit the learner will be able to</p> <p>a) Coordinate the relative effects that limiting factors have on decision-making situations;</p> <p>b) Manage organisational financial resources better;</p> <p>c) Calculate the incremental contributions and how to decide in the light of both financial and non-financial information.</p>
	<p>Module-Specific Digital Skills and Competences <i>(Over and above those mentioned in Section B)</i></p> <p>At the end of the module/unit, the learner will be able to</p> <p>a)) Use spreadsheets for calculations and interpretations of financial information to obtain relevant results;</p> <p>b) Prepare comparative analyses that will subsequently enable operational decisions to be taken</p>