



Sofaer Global MBA

1238.2601.01– Effective Decision Making in Startups

Prerequisites: None; Limited to 20 students

Module 3 – 2018/19

Course Section Details

Day	Hour
Wednesday, 27 February	12:15 – 15:00
Wednesday, 6 March	12:15 – 15:00
Wednesday, 13 March	12:15 – 15:00
Wednesday, 20 March	12:15 – 15:00
Wednesday, 27 March	12:15 – 15:00
Wednesday, 6 April	12:15 – 15:00
Wednesday, 13 April	12:15 – 15:00

*I may invite the protagonist of one of the cases to the class. I will notify you at the beginning of the course if that is the case.

Lecturer: Mr. Gil Hoizman, Gil@hoizman.com,

Teaching Assistant (TA): TBD

Office Hours (Recanati room TBD): **By appointment**

Course Description

This course deals with the dilemmas faced by founder's and CEO's of early stage startups. We will review all phases of decision making from situation analysis, to developing alternatives, to evaluation of these alternatives, to personally forming an opinion, to communications and negotiations with co-founders, investors or other employees, and ways to resolve impasses among conflicting views.

The course goal: To help you become a better problem solver, negotiator and decision maker as a startup founder or CEO.

How? To achieve the course goal, I use a case study approach, in which you will play different roles and have the opportunity to share and discuss decision making dilemmas you may have, or have had, in the past. I aim to maximize interactions among students, so you should come to class in an interaction mindset!

Course Objectives

Upon completion of the course, you will be able to:

1. Understand the accountability and resourcefulness expected from CEOs, co-founders and employees in start-up situations
2. Learn about precise decision-making processes, careful situation analysis, and how to recognize and avoid cognitive biases
3. Get familiarized with advanced founder's dilemmas and CEO's dilemmas in start ups
4. Become better problem solvers, better negotiators and better decision makers
5. Discuss and analyze real case examples
6. Practice decision making and problem-solving of challenges the student personally face during the course and learn from other student's dilemmas and approaches

Assessment and Grade Distribution

Grade weight	Assignment	Requirements
40%	Class participation	Prepare for case discussions Participate in in-class exercises and discussions.
40%	Decision Journals	Submit 3 decision journals, 2-3 page long. (further description at the end of the syllabus)
20%	Situation analysis group assignment	3-4 members per group. Description at the end of the syllabus

Course Assignments

Attendance & Participation: Active contribution to class exercises and discussions. Effective participation includes: (1) providing insightful questions and comments on concepts from lectures and readings; (2) sharing your experience or point of view with the class; (3) building on points raised by others; (4) clarifying issues; and (5) relating ongoing topics to previous class discussions.

Decision Journals: You will complete this assignment individually. Each student will submit 3 decision journals (1-3 pages long) each in weeks 3, 5 & 7.

I will keep the journal's content confidential. You will submit the journals by mail or you will print it at the beginning of the class of the relevant week.

Situation Analysis group assignment: You will form self-selected groups of 3-4 individuals. You will prepare for that week's case following the instructions given below. You will submit the assignment at the beginning of the class on Week 4.

The instructions for the assignments appear at the end of this document.

Should a student become unable to complete an assignment or course requirement, s/he must notify me/ the TA in advance via email

Grading Policy

As of the 2008/9 academic year the Faculty has implemented a grading policy for all graduate level courses. This policy applies to all graduate courses in the Faculty, and will be reflected in the final course grade. Accordingly, the final average of the class for this course (which is a core course) will fall between 82-87%. Additional information regarding this policy can be found on the Faculty website.

Evaluation of the Course by Student

Following completion of the course students will participate in a teaching survey in order to evaluate the instructor and the course for the benefit of the students and the university.

Course Site (Moodle)

The course Moodle site will be the primary tool used to communicate messages and material to students. It is, therefore recommended to periodically check the course site in general, periodically, before each lesson, at end of the course as well. (For example: exam details and updates regarding assignments)

Course slides will be available on the course site.

Course Outline*

Meeting 1 (27 Feb): Introduction & situation analysis

- Introduction practical decision-making processes
- Challenges in situation analysis
- Biases in situation analysis
- Managerial dilemmas

Meeting 2 (6 March): Development of viable alternatives

- Recognizing soft and hard boundaries
- Assessing the viability of alternatives
- Improving alternatives
- Shortlisting

Case study: Negotiating Equity Splits at Uptown

Meeting 3 (13 March): Evaluation of alternatives & individual decision making

- Evaluating alternatives
- Exploring scenarios
- Recognizing and integrating emotions & preferences
- Handling strong advice

Case study: The Tradeoff

Assignment: Submitting decision Journal no. 1

Meeting 4 (20 March): Group decisions, part 1

- Acting as accountable partners
- Preparing for decision sessions
- Making Strategy decisions
- Accommodating differences

Case study: Smartix (A): Dancing with Elephants

Assignment: Submitting Situation analysis group assignment

Meeting 5 (27 March): Group decisions, part 2

- Negotiating with partners
- Effective communications
- Overcoming deadlock situations

Assignment: Submitting decision Journal no. 2

Meeting 6 (3 April): Decision making in special cases

- Handling tough personalities
- Board settings
- Real time decisions
- Extended Q&A regarding student dilemmas

Case: Sales Razor Technologies

Meeting 7 (10 April): Integration & course Summary

- Having the right mindset
- Accountability & Resourcefulness
- Course summary
- Q&A

Case: Facing Adversity

Reading: Getting Past No, William Uri, Pages 5-35

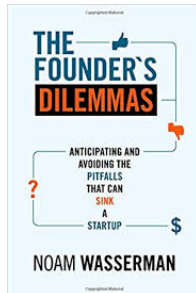
Assignment: submitting decision Journal no. 3

***note the coverage of these topics and cases may change slightly.**

Required Reading

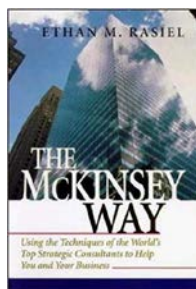
Case materials

Recommended Reading



<https://www.amazon.com/Founders-Dilemmas-Anticipating-Foundations-Entrepreneurship/dp/0691158304>

Excellent book about founder's dilemmas



<https://www.amazon.com/McKinsey-Way-Ethan-M-Rasiel/dp/0070534489>

A great book about McKinsey & Company approach to problem solving.

Assignment 1: Decision Journals

3 Journals

Length: 2-3 pages

Individual assignment

Purpose

Enable you to practice the challenges and processes of decision making and to bridge the gap between class theory and real-life situations, while maintaining your privacy.

Assignment description

Each student will submit 3 decision journals (On Week 3, 5 & 7). I will keep the journal's content confidential.

In part 1 of each decision Journal, you will write about a real decision you have faced or have encountered. You will describe the context, the way you analyzed the situation in real time, the process you went through, the alternatives and the decision you made.

Then, in part 2 of the decision Journal you will write a debriefing of that situation in the context of what we learn in class.

Assignment evaluation

A great journal does not mean a great decision process or great outcome. A great journal will:

1. Be candid and stay close to the facts of what was the real decision-making process, and thought process
2. Show an effort to analyze the decision-making process, in the context of what we learn during the course.
3. If relevant, will minimize the bias of knowing in hindsight (if relevant) the outcome of that decision.

Assignment 2: Situation analysis group assignment

Length: 2-3 pages

3-4 group members

Purpose

The purpose of this assignment is to simulate a group decision making process, and to experience the challenges of reaching consensus on critical decisions. It will also enable each of you to reflect on the group dynamics and draw individual lessons for future decision-making situations. This assignment will be a preview to group decision making that we will discuss in weeks 4 and 5.

Assignment description

The assignment relates to the “Smartix (A): Dancing with Elephants ” case and consists of 4 steps:

Step 1: Read the case individually or in pairs, and analyze the situation and form an opinion regarding the actions required in the case.

Step 2: Conduct a meeting of all group members and attempt to reach consensus on your analysis of the situation and on the recommended actions. If you don't reach a consensus try to agree on a process that will enable you to resolve your disagreements.

Step 3: Debrief your group dynamics the consensus building process, the mechanisms you used build that consensus. Later, provide each other feedback for their role and contribution to the success of the process

Step 4: Divide the task of writing the final report among the group members:

- Section 1: Case situation analysis and recommendations before and after the group discussion
- Section 2: The analysis of the group dynamics towards the consensus
- Section 3: The lessons from the exercise to future decision-making situations

Assignment evaluation

A great assignment will:

1. Solve significant aspects of the case (40%)
2. Show interesting analysis of the group dynamics (30%)
3. Draw relevant lessons from the exercise to the class (30%)