

**1** FIRST  
OF ALL:  
STAY  
ON TOP

# THE ART OF DECISION MAKING

April 25–26, 2016  
May 11–12, 2017  
ESMT Campus, Berlin

COMBINE RATIONALITY AND  
INTUITION TO ACHIEVE BETTER  
DECISION-MAKING PROCESSES



**Executive Education  
Ranking 2015**

**The most recent international rankings  
confirm the program excellence at ESMT**

*Financial Times* ranks ESMT 11th worldwide in  
executive education and number one in Germany



CHRISTOPH BURGER, DMA Program Director

# DMA FACULTY

## CHRISTOPH BURGER (PROGRAM DIRECTOR)

is a senior lecturer and senior associate dean of executive education at ESMT. Before joining ESMT, he worked at Otto Versand, as vice president at Bertelsmann Buch, at the consulting firm Arthur D. Little, and as an independent consultant focusing on private equity financing of SMEs. His research focus is on long-term industry development, especially the energy sector, innovation, decision making and negotiations. He is the co-author of the *ESMT Innovation Index – Electricity Supply Industry* and of *The Decentralized Energy Revolution – Business Strategies for a New Paradigm*. He lectures for institutions such as Duke CE, ESCP, and HEC, and is a speaker at conferences for Wade, Cornwall Energy, Oxford Energy, Pennwell, and Platts. He is a member of the jury of the GreenTech Awards, a mentor at Startup Bootcamp Berlin, the Axel Springer Plug&Play Accelerator, and MBA projects on new energy solutions. Christoph studied business administration at the University of Saarbrücken, the University of St. Gallen, and economics at the University of Michigan, Ann Arbor.

## JENS WEINMANN

is a program director at ESMT. He was the project manager of a research project financed by the German Federal Ministry for the Environment. Jens also worked as a manager at the economic consultancy ESMT Competition Analysis. He is the co-author of the *ESMT Innovation Index – Electricity Supply Industry* and of *The Decentralized Energy Revolution – Business Strategies for a New Paradigm*. He graduated with a diploma in energy engineering from TU Berlin and received his PhD from the London Business School. His research focus lies in the analysis of decision making in regulation, competition policy, and innovation, with a special interest in energy and transport. His academic experience includes fellowships at the Kennedy School of Government, Harvard University, and the Florence School of Regulation, European University Institute. Jens is the chairman of the judging committee at the product innovation awards of *European Utility Week* and mentor at Startup Bootcamp Berlin.

# TUITION\*

€2,300

Program prices are net prices. Value-added tax will be added where it is legally required. Deductions for items such as banking fees, withholding taxes, or cash discounts for prompt payment are not possible.

According to Art. 132 (1) i of the Council Directive 2006/112/EC of 28 November 2006 on the common system of value added tax, this service is exempt from VAT.

\* Tuition includes all program material, on-campus meals, and selected evening events.

For general terms and conditions go to:  
[www.esmt.org/gtc](http://www.esmt.org/gtc)

## WHO SHOULD ATTEND

Managers and consultants who make pivotal decisions on issues affecting market entry, production site closures, products, investments, or personnel.

## INDIVIDUAL KEY BENEFITS

The program will help participants improve business performance by developing a deeper understanding of what drives effective versus ineffective decisions. Managers will learn to ask the right kinds of questions, use appropriate frameworks, and stop overanalyzing to avoid common decision traps. Additionally, participants will develop cooperative decision-making skills in situations where collaboration produces better results.

## ORGANIZATIONAL BENEFITS

All ESMT programs are practice-oriented. This means that participants profit from the current state of research being applied in business today, research that can be implemented once participants return to their organizations. Furthermore, the programs provide both the participants and their organizations with fresh perspectives and a solid network of global contacts. In addition, each program is an opportunity to promote and retain valuable personnel.

**T**oday's business leaders are increasingly forced to make quick decisions. Good managers instinctively set out to make reasoned, well-thought-out judgment calls, yet a rational approach to tackling decisions is only one side of the story. Too often, too much emphasis is placed on intuition, and personal biases begin to influence – and fatally flaw – the decision-making process. Doubtless, this process should be complemented with sound analysis.

The Art of Decision Making (DMA) looks at both sides of the equation. Combining an international peer group and a distinguished faculty, the program merges practical experience with up-to-date theoretical concepts. In addition to discussing case studies and participating in individual and group exercises, participants will explore and tackle common decision-making challenges.

The program is designed to help managers achieve greater insight and learn to exercise sound judgment by honing decision-making skills and designing more effective group processes. Participants will learn to avoid common decision-making mistakes by breaking problems into manageable parts, effectively analyzing information, considering alternatives, and identifying the objectives they need to achieve. Finally, participants will gain a greater understanding of their own personal biases, how these affect the decisions they make, and how to avoid their influence on future decisions.

## TOPICS INCLUDE

### **Making good decisions**

- ✓ Managing uncertainty
- ✓ Evaluating alternatives
- ✓ Valuing additional information

### **Understanding decision-making psychology**

- ✓ Identifying risk attitudes
- ✓ Recognizing personal bias
- ✓ Avoiding common pitfalls

### **Optimizing group processes**

- ✓ Combining individual knowledge and judgment
- ✓ Aligning roles within group processes
- ✓ Planning for organizational impact

## METHODS

We have designed an experience-based program for executives. As a result, DMA relies on methods specifically chosen for this group, including business cases, lectures, discussions with peers and faculty, group work and coaching, decision-making guide, experimental exercises, and plenary discussions.

# DMA PARTICIPANT GROUPS

## REPRESENTATIVE JOB TITLES OF FORMER PARTICIPANTS INCLUDE

Assignment Coordinator, Branch Manager, CFO, Deputy General Counsel, Director IT Strategy Management, Executive Director, Head of Asset Management, Head of Engineering & Marine, Head of Finance Trading, Head of Fund Maintenance, Head of Insurance Management, Head of Key Accounts, Head of System Design and Technical Project Management, Managing Director, Project Manager, Underwriter, Vice President

## COMPANIES REPRESENTED INCLUDE

Allianz, BASF, Boehringer Ingelheim Pharma, Daimler, Deutsche Bank, E.ON, EADS Deutschland, EOY-New Business Development, Gazprom Germania, ista International, KPMG, Lufthansa, MAN, McDonald's Deutschland, Ministry of Defence, Oxxio Energy, Siemens, thyssenkrupp, T. Garanti Bankasi, The Foundation for an Open Society – Romania, UniCredit Bank, Voith Paper

## COUNTRIES REPRESENTED INCLUDE

Austria, Brazil, Czech Republic, Finland, France, Germany, Italy, Kazakhstan, Liechtenstein, Luxembourg, the Netherlands, Romania, Russia, Slovakia, Spain, Switzerland, Turkey, United Kingdom, United States

# POSTGRADUATE DIPLOMA IN MANAGEMENT – YOUR RETURN ON INVESTMENT

The Postgraduate Diploma in Management is a new university-level certificate offered by ESMT. To acquire this diploma, candidates have to enroll for a minimum of three program weeks (18 days) spread over a period of 30 months. The postgraduate syllabus covers all major topics on leadership and general management.

We have further divided the course of study into three tracks: Leadership and Social Responsibility, Management of Technology, and General Management. The tracks allow participants to customize their course of study to suit their personal needs.

The programs have been designed – and will be led – by ESMT faculty members and ESMT visiting faculty, who will also advise participants throughout their studies. Programs are offered in both German and English.

Tuition fees vary, depending on the number of programs participants choose.

DMA is part of the cluster Decision Making and Negotiations and counts toward 2 of the 18 days necessary to gain the diploma.



For more information go to:  
[www.esmt.org/postgraduatediploma](http://www.esmt.org/postgraduatediploma)





The faculty members were enthusiastic and incredibly knowledgeable, and the wide variety, backgrounds, and experiences of my fellow students added great value, too. All this set in beautiful surroundings with historical significance.

*Ruth Beadle, Senior Business & Development Analyst,  
Gazprom Marketing & Trading*



### ADMISSIONS MANAGER

Our admissions manager, Laura Campos, will be glad to answer any questions you might have regarding this program.

+49 30 212 31 8049  
laura.campos@esmt.org



### PROGRAM MANAGER

With respect to the program's organization and your accommodation during the program, please contact the program manager, Margarita Kurochkina.

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margarita.kurochkina@esmt.org

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[www.esmt.org/decision](http://www.esmt.org/decision)  
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