

**SELECTED TOPICS IN MANAGEMENT - MGMT. 557 (3)
STRATEGIC DECISIONS UNDER UNCERTAINTY
2026**

Class Meeting Location

Class Meeting Times

Instructor	ERDA GERÇEK
Office Hours	
Office Location	
Office Phone	
Email	egercek@ku.edu.tr
Web Address	

Number of Credits	3
ETCS Credit	6
Prerequisites	
Language	English

Assistant

N/A

Course Description

This course explores how individuals and organizations can make better decisions under uncertainty by combining strategic thinking with insights from behavioural science. Participants will learn to recognize and address cognitive biases, approach risk proactively, and think systematically about complex challenges. Through interactive discussions and group work, students will strengthen their ability to analyse problems, communicate effectively, and apply strategic reasoning in both personal and professional contexts.

Course Objectives

This is a behavioural course designed to help students make better decisions in uncertain environments and to develop the ability to be “less wrong” than the consensus. The course begins by establishing a foundational understanding that uncertainty is an inherent feature of life and is fundamentally different from risk. Once this distinction is clear, the focus shifts to the cognitive dimension of decision-making.

Students will examine behavioural issues and cognitive biases that influence choices, while also exploring practical techniques to mitigate their effects. Building on this, the course incorporates a second textbook to strengthen students’ capacity to think strategically.

Causality forms the core of the discussions, and students will be introduced to methods of reasoning that emphasize systems thinking and interconnectedness.

Learning Outcomes

By the end of this course, students will be able to think like strategists and remain composed in uncertain environments by critically engaging with challenges encountered in both personal and professional contexts. They will develop an awareness of well-established cognitive biases and acquire practical approaches to address them. They will learn to take risk rather than face risk. The course structure is designed to foster active participation while also enhancing students' presentation and facilitation skills.

Teaching Methods

Students are expected to engage with the assigned topics in advance to enable a discussion-based learning environment. A combination of individual and group exercises will be used throughout the course to reinforce key concepts and promote deeper understanding.

Course Contents

Session Number	Starting Date	Topics
2	Session I	Introduction to the course and Against the Gods: Chapters 12-17 and group exercises.
2	Session II	Discussion on Thinking Fast and Slow: Part II Chapters 10-14
2	Session III	Thinking Fast and Slow: Part II. Chapters 15-18
2	Session IV	Thinking Fast and Slow: Chapters 19-21 and Group exercises
2	Session V	Thinking Fast and Slow: Chapters 22-24 and Group exercises
2	Session VI	Good Strategy, Bad Strategy Part III Chapter 16 - 18

Assessment Methods

Type	Description	Final Grade %
Clinical Assignments	class participation is very important as this is a debate class	30
Midterm Test	Multiple choice	20
Final Exam	Multiple choice	30
Homework	One or two essay assignments	20
Total		100

Sources

Recommended Readings

- Fooled by Randomness
- Black Swan
- Antifragile by Nassim Nicholas Taleb
- Thinking in systems by Donella Meadows.

Reference Materials

- TED talks at TED.com and Antifragile and iTunes library documentaries and other relevant videos
- Financial times and various investment bank research documents

Required Textbooks

- Against the Gods by Peter Bernstein
- Thinking Fast and Slow by Daniel Kahneman
- Good Strategy, Bad Strategy by Richard Rummelt

Other

N/A

Academic Dishonesty

Academic dishonesty will not be tolerated and is subject to penalty consistent with the university regulations