

Research
Based
Curricula



Decision Making in Business

Key Stage 5

Business Studies

Final Reflection +

Uni Skills & Guidance

2019



Final Reflection



Reflection Through the history of forecasting the role of judgment has changed from warning against the use of predictive human judgment due to less accurate estimation, biases and psychological issues, to the acceptance of the idea that judgmentally adjusted forecasts add value to organisations. In fact, even if the majority of statistical forecasts are more accurate than human predictions, people usually choose human methods showing a case of algorithm aversion.

In recent years, there has been an increasing interest in personal predictions in practice. Sanders and Manrodt (2003) found that 30.3% of 240 US corporations considered judgmentally focused methods as primary methods used in practice, while 41% of the companies use both judgmental and quantitative methods. Another surveys showed that a third of all forecasts were typically made using human judgment. These findings show how important human judgment is in business setting, in my research we aim to analyse how we can enhance this process and make it more unbiased.

My research is interdisciplinary since it incorporates some principle of decision making, psychology and behavioural studies into the forecasting field (and that is what it makes it even more interesting and exciting). But also, the results could be integrated as a part of Forecasting Support Systems, having a direct impact on practice.



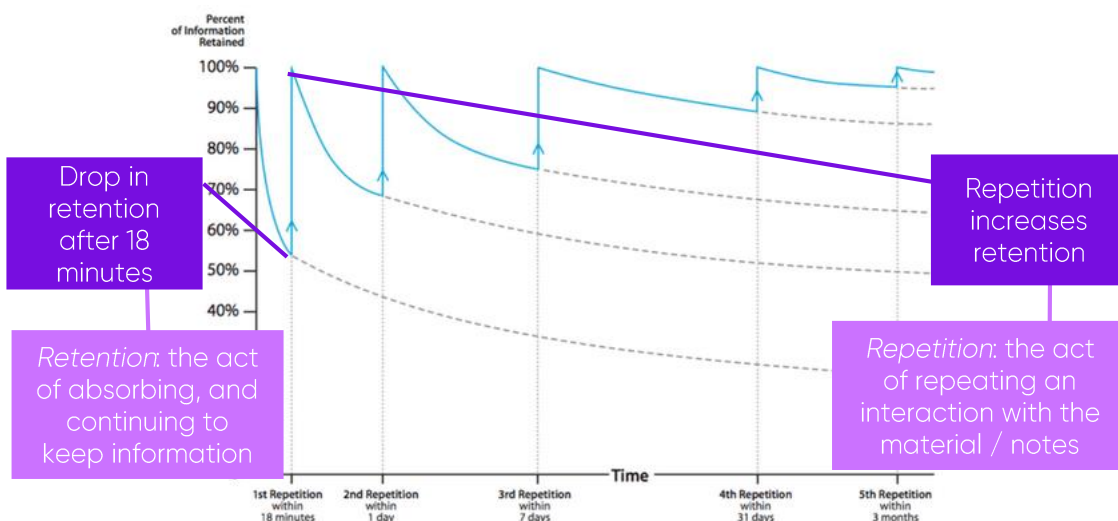
University Study Skills Cornell Notes



Why is good note taking important?

If it feels like you forget new information almost as quickly as you hear it, even if you write it down, that's because we tend to lose almost 40% of new information within the first 24 hours of first reading or hearing it.

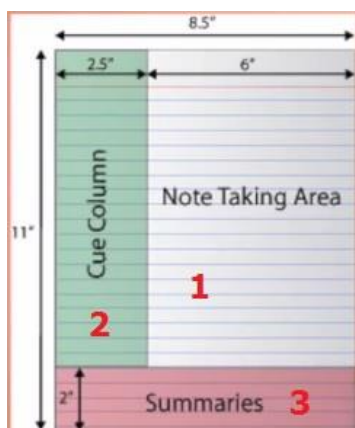
If we take notes effectively, however, we can retain and retrieve almost 100% of the information we receive. Consider this graph on the rate of forgetting with study/repetition:



Learning a new system

The Cornell Note System was developed in the 1950s at the University of Cornell in the USA. The system includes interacting with your notes and is suitable for all subjects. There are three steps to the Cornell Note System.

Step 1: Note-Taking



1. Create Format: Notes are set up in the Cornell Way. This means creating 3 boxes like the ones on the left. You should put your name, date, and topic at the top of the page.

2. Write and Organise: You then take your notes in area on the right side of the page. You should organise these notes by keeping a line or a space between 'chunks' / main ideas of information. You can also use bullet points for lists of information to help organise your notes.

Step 2 Note-Making

1. Revise and Edit Notes: Go back to box 1, the note taking area and spend some time revising and editing. You can do this by: highlighting 'chunks' of information with a number or a colour; circling all key words in a different colour; highlighting main ideas; adding new information in another colour

2. Note Key Idea: Go to box 2 on the left hand side of the page and develop some questions about the main ideas in your notes. The questions should be 'high level'. This means they should encourage you to think deeper about the ideas. Example 'high level' questions would be:

- Which is most important / significant reason for...
- To what extent...
- How does the (data / text / ideas) support the viewpoint?
- How do we know that...

Here is an example of step 1 and step 2 for notes on the story of Cinderella:

Questions:	Notes:
How does C's mother die?	<ul style="list-style-type: none"> • Cinderella is an only child • Cinderella's dad might <u>spoil</u> her • Cinderella's Step-Mother is <u>jealous</u> of her beauty • Maybe Cinderella becomes the <u>woman of the house</u>
Why does C make the Step-M so angry?	<p>↳ BUT then the Step-Mother wants that <u>position</u>.</p>
↓ What language shows this?	<p>* <u>Key point</u> → Fairy takes teach is <u>morals</u></p>
* What is the moral of 'C'?	
How do I know?	<ul style="list-style-type: none"> • Cinderella is <u>kind</u> → her Step-M is not
Is this just one side of the story?	<ul style="list-style-type: none"> • Is there a <u>reason</u> for C to be badly be treated?

Step 3 Note-Interacting

1. Summary: Go to box 3 at the bottom of the page and summarise the main ideas in box 1 and answer the essential questions in box 2.

Summary:	<p>Because C is an only child, she takes over as 'woman of the house' when her real M dies. Her Step-M is jealous and angry. We only get C's side of the story so it is difficult to know whether C is really badly treated for no reason.</p>
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Give the Cornell Note Taking System a try and see if it works for you!

University Study Skills

Key Instruction Words



These words will often be used when university tutors set youu essay questions – it is a good idea to carefully read instruction words before attempting to answer the question.

Analyse – When you analyse something you consider it carefully and in detail in order to understand and explain it. To analyse, identify the main parts or ideas of a subject and examine or interpret the connections between them.

Comment on – When you comment on a subject or the ideas in a subject, you say something that gives your opinion about it or an explanation for it.

Compare – To compare things means to point out the differences or similarities between them. A comparison essay would involve examining qualities/characteristics of a subject and emphasising the similarities and differences.

Contrast – When you contrast two subjects you show how they differ when compared with each other. A contrast essay should emphasise striking differences between two elements.

Compare and contrast – To write a compare and contrast essay you would examine the similarities and differences of two subjects.

Criticise – When you criticise you make judgments about a subject after thinking about it carefully and deeply. Express your judgement with respect to the correctness or merit of the factors under consideration. Give the results of your own analysis and discuss the limitations and contributions of the factors in question. Support your judgement with evidence.

Define – When you define something you show, describe, or state clearly what it is and what it is like, you can also say what its limits are. Do not include details but do include what distinguishes it from the other related things, sometimes by giving examples.

Describe – To describe in an essay requires you to give a detailed account of characteristics, properties or qualities of a subject.

Discuss – To discuss in an essay consider your subject from different points of view. Examine, analyse and present considerations for and against the problem or statement.

University Study Skills

Key Instruction Words



Evaluate – When you evaluate in an essay, decide on your subject's significance, value, or quality after carefully studying its good and bad features. Use authoritative (e.g. from established authors or theorists in the field) and, to some extent, personal appraisal of both contributions and limitations of the subject. Similar to **assess**.

Illustrate – If asked to illustrate in an essay, explain the points that you are making clearly by using examples, diagrams, statistics etc.

Interpret – In an essay that requires you to interpret, you should translate, solve, give examples, or comment upon the subject and evaluate it in terms of your judgement or reaction. Basically, give an explanation of what your subject means. Similar to **explain**.

Justify – When asked to justify a statement in an essay you should provide the reasons and grounds for the conclusions you draw from the statement. Present your evidence in a form that will convince your reader.

Outline – Outlining requires that you explain ideas, plans, or theories in a general way, without giving all the details. Organise and systematically describe the main points or general principles. Use essential supplementary material, but omit minor details.

Prove – When proving a statement, experiment or theory in an essay, you must confirm or verify it. You are expected to evaluate the material and present experimental evidence and/or logical argument.

Relate – To relate two things, you should state or claim the connection or link between them. Show the relationship by emphasising these connections and associations.

Review – When you review, critically examine, analyse and comment on the major points of a subject in an organised manner

Exploring Careers and Study Options

- ✓ Find job descriptions, salaries and hours, routes into different careers, and more at <https://www.startprofile.com/>
- ✓ Research career and study choices, and see videos of those who have pursued various routes at <http://www.careerpilot.org.uk/>
- ✓ See videos about what it's like to work in different jobs and for different organisations at <https://www.careersbox.co.uk/>
- ✓ Find out what different degrees could lead to, how to choose the right course for you, and how to apply for courses and student finance at <https://www.prospects.ac.uk/>
- ✓ Explore job descriptions and career options, and contact careers advisers at <https://nationalcareersservice.direct.gov.uk/>
- ✓ Discover which subjects and qualifications (not just A levels) lead to different degrees, and what careers these degrees can lead to, at <http://www.russellgroup.ac.uk/media/5457/informed-choices-2016.pdf>

Comparing Universities

- ✓ <https://www.whatuni.com/>
- ✓ <http://unistats.direct.gov.uk/>
- ✓ <https://www.thecompleteuniversityguide.co.uk/>
- ✓ Which? Explorer tool – find out your degree options based on your A level and BTEC subjects: <https://university.which.co.uk/>

UCAS

- ✓ Key dates and deadlines: <https://university.which.co.uk/advice/ucas-application/ucas-deadlines-key-application-dates>
- ✓ Untangle UCAS terminology at <https://www.ucas.com/corporate/about-us/who-we-are/ucas-terms-explained>
- ✓ Get advice on writing a UCAS personal statement at <https://www.ucas.com/ucas/undergraduate/getting-started/when-apply/how-write-ucas-undergraduate-personal-statement>
- ✓ You can also find a template to help you structure a UCAS statement, at <https://www.ucas.com/sites/default/files/ucas-personal-statement-worksheet.pdf>
- ✓ How to survive Clearing: <https://university.which.co.uk/advice/clearing-results-day/the-survivors-guide-to-clearing>



Business Studies at University



- ✓ Studying business at university involves learning about various elements of business operations to examine how they all work together to allow successful businesses to thrive
- ✓ Often learning about business involves case studies and business based projects where students are given the opportunity to explore for themselves real life challenges business face and tactics to over come them.
- ✓ To compliment the employability needs of business students, the manner of learning in the classroom entails, group projects and presentations, which will help develop the skills you will need.

A Deeper Look Into Business

- ✓ **Listen:** To understand the difference between managing and leading employees https://www.youtube.com/watch?v=d_HHnEROy_w
- ✓ **Listen:** To examine how contemporary issues can create business opportunities <https://www.bbc.co.uk/programmes/m00025d6>.
- ✓ **Read:** For greater knowledge on the role of leadership in businesses Bryman, A. (Ed.). (2011). *The SAGE handbook of leadership*. Sage Publications.
- ✓ **Browse:** The latest changes and updates from the business world <https://www.bbc.co.uk/news/business>



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