

# Navigating Transformative Business Decisions under Uncertainty / Electives / 2025 /

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## FACULTY INFORMATION

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Preferred contact/Office hours (if applicable)	Email.
Canvas course link	

## FACULTY BIO

**Laura Rosendahl Huber** is an Associate Professor of Entrepreneurship at the Department of Strategic Management and Entrepreneurship, Rotterdam School of Management, Erasmus University.

Laura's research explores human capital development and its impact on entrepreneurial decision-making and performance, with a focus on entrepreneurship training, teams, and policy evaluation. She also investigates how personal characteristics, such as gender and professional background, influence strategic decision-making. A key interest is understanding gender inequality in entrepreneurship and identifying ways to close the gender gap. She holds a Ph.D. in Economics from the University of Amsterdam. Before joining RSM, she worked as a Senior Research Fellow at the Max Planck Institute for Innovation and Competition (Munich, Germany) and as a Visiting Fellow at the Laboratory for Innovation Science at Harvard (Boston, USA).

**Luca Berchicci** is a Full Professor of Entrepreneurship and New Business Venturing at the Department of Strategic Management and Entrepreneurship, Rotterdam School of Management, Erasmus University

Luca's research focuses on how managers develop, transfer, and explore firm capabilities to drive performance and identify new market opportunities. He examines how firms acquire and develop capabilities to meet evolving social and environmental demands, exploring three key themes: sourcing capabilities, internal capability development, and their impact on performance and strategy. By leveraging innovative data from multiple sources and levels, Luca's research clarifies the role of intentional search and unintentional discovery in capability acquisition, contributing to the broader field of strategy.

Laura and Luca have gained extensive teaching experience across different levels. They are actively involved in programs at RSM, including the BSc in Business Administration, the MSc in Strategic Management, the Full time MBA, and the GEMBA program.

## ABSTRACT

Entrepreneurs and business leaders continuously take strategic decisions that impact the future outcomes of their business. Many of these decisions occur regularly and can be done based on routines and experience. However, some decision that entrepreneurs and business leaders face happen only rarely, yet it is often these decisions that have the biggest impact on the future course and success of their business. Events like mergers and acquisitions, venturing into radically new product- or consumer markets, or divestment decisions, can have a profound impact

on shaping or changing the future of the company. These transformative events are surrounded by extremely high levels of uncertainty, due to the unavailability of past data or because past results are uninformative for the situation at hand. Therefore, while traditional decision frameworks can be applied for reoccurring and routine decisions, these low-frequency high-impact decision require a different approach.

In this course, you will learn a novel, cutting-edge decision making framework that will enable you to navigate these highly uncertain transformative decisions more effectively. To put the learnings directly into practice, you will apply the framework to your own strategic or entrepreneurial challenge, and receive direct feedback on the process throughout the course.

## EDUCATIONAL GOALS

Learning areas	Educational Goals
	Upon completion of the course, participants are able to ...:
<b>I. Content- related</b>	<ul style="list-style-type: none"> <li>Understand the complexities and challenges of decision-making under uncertainty</li> </ul>
	<ul style="list-style-type: none"> <li>Understand the importance of causal reasoning for problem formulation and solution discovery</li> </ul>
<b>II. Skills-related</b>	<ul style="list-style-type: none"> <li>Identify and evaluate the major assumptions in their strategic decision making process</li> </ul>
	<ul style="list-style-type: none"> <li>Collect relevant information to validate/disprove these assumptions</li> </ul>
	<ul style="list-style-type: none"> <li>Translate assumptions about their strategic decision into measurable hypotheses</li> </ul>
<b>III. Attitude-related</b>	<ul style="list-style-type: none"> <li>Critically evaluate, and, potentially, pivot the strategic decision based on gathered information</li> </ul>
	<ul style="list-style-type: none"> <li>Confidently apply the decision framework to future strategic business decisions</li> </ul>

## TEACHING METHODS AND WORKLOAD

The course will consist of six interactive sessions each day. The sessions will combine content lectures, case-based learning, group discussions, and practical exercises.

Description	Calculation	Total
In-Class sessions:	6 sessions x 3 hours	18 hours
Class Preparation:	18 in-class session hours x 2	36 hours
Team Assignment(s)		25 hours
Individual Assignment(s)		5 hours
Total Course Hours		Total 84 hours
EC (Number of study credits)	3 EC x 28	Total 84 hours

## GRADING AND ASSESSMENT

Course: Insert Navigating Rare and Transformative Business Decisions under Uncertainty	Assessment formats			
Educational goals per course (formulated using action verbs (Bloom's Taxonomy))	In-class quiz	Group Assignment	Take Home Assignment	Total
After following this course, students will be able to:				
• Understand the complexities and challenges of decision-making under uncertainty	X		X	
• Understand the importance of causal reasoning for problem formulation and solution discovery	X		X	
• Identify and evaluate the major assumptions in their strategic decision making process		X	X	
• Collect relevant information to validate/disprove these assumptions		X	X	
• Translate assumptions about their strategic decision into measurable hypotheses		X	X	
• Critically evaluate, and, potentially, pivot the strategic decision based on gathered information			X	
• Confidently apply the decision framework to future strategic business decisions			X	
Weighting factor	30%	20%	50%	100%
Minimum grade required	5.5	5.5	5.5	5.5
When failed, resit option within academic year (Yes/No)	NO	NO	Yes	
Form of examination (e.g. MC, Open-book, etc.)	MC	Open-book	Open-Book	
Group / Individual assessment (Group/Individual)	Individual	Group	Individual (30%) / Group (20%)	

In order to pass the course, each assessment or deliverable (component grade) with a resit option, needs to be at least 5.5. Components with no resit option bear no minimum grade required, but to pass the overall course, the final grade needs to be at least 5.5.

Grades are rounded according to the rounding provisions included in the Examination Regulations (ER) of the programme, and are expressed with 1 decimal point. Not meeting the minimum grade required for either a component grade or the overall course grade determines a fail for the course. Participants can resit a failed component only once. There is no capping of the grade for a resit examination, unless determined by the faculty. The only exception is when the nature of the failed assignment allows for an improvement effort of the same assignment (capped at 5.5 for that component). For this course, the faculty has decided that students may **improve their take-home assignments** by revising them based on the existing strategic challenge. Other course components do not offer opportunities for improvement.

Grade penalties for unauthorized late submissions will be automatically imposed. Penalties for unauthorised late submissions range from 10% to 20% deduction from the examination component depending on the hours/days late. Unauthorised late submissions 4 days or longer after the deadline without prior notification and a reasonable explanation for the late submission, will not be accepted.

Attendance is mandatory and a requirement to pass the course. Missing classes and arriving late may result in grading penalties and even a fail for the course.

## Fraud, Plagiarism / Self-plagiarism (Appendix B on Code of Conduct, Examination Regulations -ER-)

The Examination Board defines fraud as “the action or negligence of a student because of which it is impossible, entirely, or partially, to form a correct judgment about the knowledge, insight, and skills of them or another student” (ER, 2024-2025). Examples of fraud are cheating, cribbing, plagiarism, freeriding in a team assignment, availability of unauthorized (study) material during a test such as mobile phones, contract cheating/outsourcing/ghost-writing, unauthorized use of generative AI, identity fraud, theft.

Confirmed cases of fraud/plagiarism will lead to (appropriate and proportional) sanctions as defined by the Examination Board in the Rules and Guidelines section of the Examination Regulations (ER). Repetitive cases of fraud/plagiarism lead to expulsion from the programme.

Plagiarism is presenting another person’s work as one’s own. Plagiarism includes any paraphrasing or summarising of the work of another person or group without acknowledgment, including submission of another student’s work as one’s own. Plagiarism frequently involves a failure to acknowledge the quotation of paragraphs, sentences, or even a few phrases written or spoken by someone else.

Using ideas from your own prior work (assignment) without referencing the work in your assignment is considered self-plagiarism.

Participants are required to adhere to the 6 principles outlined in the RSM AI guidelines with regard to the use of Artificial Intelligence Platforms such as ChatGPT and related software/tools. The unauthorised use constitutes violation of plagiarism/ fraud policy. For this particular course, the faculty **promotes an embraced use of AI**, therefore you may use AI to assist with brainstorming, structuring of assignments and understanding complex concepts but not for content creation or to write the assignments for you.

For more information about academic integrity and AI please refer to the Programme’s Examination Regulations and RSM AI guidelines documents on the Student Hub.

Assessment / Deliverable:	Individual or group:	(Due) date and hand in location:	% of final grade:
Group assignment	Group	Canvas – November 13	20 %
Take home assignment	Group	Canvas – November 28	20 %
Take home assignment (reflection)	Individual	Canvas – December 5	30 %

**For all Canvas submissions, please make sure to include the student name and programme name in the title of the file submission, as well as within the document itself (on the cover page).**

## REQUIRED TEXTBOOK(S) AND READINGS

Both required reading and suggested extra readings will be shared at the start of the course.

## DETAILED COURSE SCHEDULE

### Course Preparation

During the course students will work together in teams and apply the tools and insights covered in class to an actual strategic decision problem one of the team members is currently facing (or has faced in the past). We will

ask all students to submit their own strategic challenge prior to the course start. During the first session a team decision is made to decide which challenge will be used for the group assignment.

### **In-class quiz – For Class Preparation and Participation**

- Each session will contain an in-class quiz. The questions will cover the previous class content, the preparation materials for the respective session as well as the content of the respective class. To score well, students are advised to do their readings and pay attention during the class.
- Content and format: Short questions or multiple choices based on pre-readings, self-study and class content. The pre-reading list will be published on Canvas before the course starts. There are six quizzes in total.
- Submission: Submit through the Canvas quiz page; only one attempt is allowed.
- Time limit: each quiz is strictly timed.

Session 1 18:30 – 21:30 Friday, October 31, 2025	
Topics:	Module 1: Defining your strategic problem/challenge  This session will help students to understand strategic decisions they are facing. <ul style="list-style-type: none"><li>• Defining mechanism(s) that drive a phenomenon (What?/Why?)</li><li>• Analyzing the causal links (How?)</li><li>• Identifying key stakeholders</li><li>• Focusing on what matters for the decision process</li></ul>
In class exercises:	In class quiz
Readings:	<i>tbd</i>
Case:	<i>tbd</i>

Session 2 9:30 – 12:30 Saturday, November 1 2025	
Topics:	Module 2: Identifying and understanding key stakeholders  In this session, students will learn to further define the strategic problem/challenge they are facing. <ul style="list-style-type: none"><li>• Understanding the link between problem framing and solution identification</li><li>• Identifying processes and needs of key stakeholders</li><li>• Creating key stakeholder profile/persona</li></ul>
In class exercises:	In class quiz Team presentations on in class assignment
Readings:	
Case:	

Session 3 13:30 – 16:30 Saturday, November 1, 2025

Topics:	<p>Module 3: Problem validation and collecting systematic evidence</p> <p>In this session, students will learn the most important principles on how to collect systematic evidence to inform strategic decision making</p> <ul style="list-style-type: none"><li>• Conducting / analyzing in-depth stakeholder interviews</li><li>• Defining expectation of possible outcomes</li><li>• Distinguish underlying elements/drivers of these potential outcomes</li></ul>
In class exercises:	In class quiz
Readings:	
Case:	

Session 4 18:30 – 21:30 Friday, November 14, 2025

Topics:	<p>Team presentations Problem Framing and Problem Validation</p> <p>In this session, all teams will present their current assessment and detailed analysis of their strategic problem / challenge based on the tools provided in Modules 1, 2 and 3 (Group assignment (20%))</p>
In class exercises:	<p>Group assignment presentation</p> <p>In class quiz</p>
Readings:	
Case:	

Session 5 9:30 – 12:30 Saturday, November 15, 2025

Topics:	<p>Module 4: Making evidence-based decisions</p> <p>In this session, students will learn how to evaluate the information they have gathered.</p> <ul style="list-style-type: none"><li>• Defining evaluation criteria</li><li>• Understanding own assumptions and beliefs</li><li>• Deciding to pivot (or not) based gathered information</li></ul>
In class exercises:	In class quiz
Readings:	
Case:	

Session 6 13:30 – 16:30 Saturday, November 15 2025

Topics:

Module 5: Finding solutions

This session will provide students with the tools to think creatively about potential solutions to their strategic problem/challenge.

- Prototyping
- Problem / Solution fit
- Identifying the most important features/aspect guiding their solution

In class exercises:

In class quiz

Readings:

Case:

## ASSIGNMENTS DESCRIPTION

### Group assignment and presentation (20%)

- Where to find: Instructions on the group assignment and the guidelines for the in-class presentation will be published on Canvas.
- When to find: The content and materials needed for the group assignment will be introduced and covered during sessions 1-3
- Content and format: You work as a team of four/five students to analyze a strategic problem or challenge one of the team members is facing. The final output is a slide deck, and you will present as a team to the class during session 4.
- Submission: Submit on Canvas by uploading the slide deck.

### Take home assignment group (20%)

- Where to find: Canvas.
- When to find: The group assignment will be available by the end of the last session.
- Content and format: tbd
- Submission: via Canvas

### Take home assignment (individual reflection) (30%)

- Where to find: Canvas.
- When to find: The individual assignment will be available by the end of the last session.
- Content and format: tbd
- Submission: via Canvas