



**HKU
BUSINESS
SCHOOL**
港大經管學院

Executive
Education
高層管理教育

Strategic Decision Making — Managing Black Swans



Programme Overview

Our world is being shaped by a large number of unprecedented events, for example, the wide spread of COVID-19 and deteriorating relationship between China, US and some other countries in the past few years, that had great impacts on businesses globally. Business leaders and decision makers had to make tough decisions under such extreme in a very short period time.

This programme aims to help business leaders and decision makers to improve their decision making under extreme uncertainty. It synthesizes the recent research on Black Swan events and develops ideas and tools for managing them.

Benefits

- To introduce the concepts, research, tools for the Black Swan events
- To learn about scenario planning and how these scenarios could facilitate better decision-making
- To identify and overcome decision-making traps
- To manage risk and uncertainty in the decision-making process
- To prepare business leaders and decision makers for challenges in the complicated, uncertain world

Who Should Attend

- Chief Executives, Functional Heads, General Managers, Risk Managers, Project Managers and Strategists
- Business executives who wishes to understand the principles of analytics or to acquire the knowledge and communication skills needed to steer analysts

Programme Dates

To be confirmed

Tuition Fee

HK\$16,800 per participant

Website

execed.hkubs.hku.hk

Registration



Contact

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Instructor



Prof. Pingyang Gao
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- Ph.D., Yale University
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Programme Structure

Day 1 : Scenarios with Black Swans

Date to be confirmed

Topics

- The importance of Black Swan events in business
- Classifications of Black Swan randomness and moderate randomness
- Deep roots of Black Swan randomness
- Decision making facing Black Swan 1: Focus on your own thinking
- Decision making facing Black Swan 2: Evaluate your subordinates and yourself
- Linear vs non-linear business payoffs
- Outcome vs process

Day 2 : Strategic Decision Making

Date to be confirmed

Topics

- Decision making facing Black Swan 3: Use experts' advice carefully
- The difficulty of prediction
- The difficulty of verifying expertise
- Asymmetric incentives and lack of skin in the game
- Decision making facing Black Swan 4: Build an anti-fragile organisation
- Decision making facing Black Swan 5: Exploit optionality
- Financial options and "optional volatility smile"
- Real options in business