UNIVERSITY OF LONDON

Microcredential Specification

Key Information			
Module title	Analysing Risk for Decision Making		
Level	7	Credit value	15
Member Institution	UCL	Notional study hours and duration of module	150 hours
Module lead author/ Subject matter expert	Michael Manlangit		
Module co-author (where applicable)			

Rationale for the module

Decisions concerning significant allocation of organisational funds to internal and external investment opportunities must be based on robust business cases. That robustness demands identification of key risks and an evaluation of the likelihood of such risks arising and their potential impact on successful investment.

A robust business case must be comprehensive in its scope of risk assessment and analysis. The case must clearly communicate the risk assessment and analysis process used. It must demonstrate the structure of underlying reasoning and the types of analyses applied. This enables the case to be defended when faced with adversarial challenges.

Constructing the business case requires understanding of the principles of risk-related data management and analysis, and an ability to apply a range of analytical and evaluative tools. An aspect of decision making that requires recognition and attention is the decision maker's inherent propensity to favour and accentuate the positives within their evaluation at the expense of downplaying the negatives.

Accordingly, the decision-making process must adopt and apply analytical tools and reflect mental frameworks to rigorously assess and evaluate uncertainty. Within that process there is a necessity to explore approaches to assess and trade off competing value metrics and objectives.

Aims of the module

This module seeks to provide knowledge, understanding and skills to apply tools to proposed investment opportunities. As such it sets out to develop skills in a range of areas which contribute to the construction of a robust business case which demonstrates that key risks have been identified, analysed and evaluated. Such areas include:

- data analysis
- structuring decisions
- building decision models
- risk assessment and trade-offs.

By the end the module abilities will have been developed to identify and select appropriate types of analyses to improve decision making under uncertainty and add value.

Topics covered in this module:

- Characteristics of robust decisions.
- Structuring managerial decision problems.
- The role of intuition and analysis in decision making.
- Attitudes to and perceptions of risk.
- Information overload and the extraction of relevant data and information.
- Deciding between opportunities with differing risk profiles.
- Flexibility and optionality in decision making.
- Mitigating risk.

Learning outcomes for the module

A. Knowledge and understanding

By the end of this module students should be able to:

- Develop and apply specific skills in the areas of data analysis in the context of decision making under uncertainty.
- Structure decisions and build accompanying decision models.
- Select and apply risk-related decisions models and evaluate the outputs.
- Build robust investment opportunity business cases.

B. Cognitive skills

By the end of this module students should be able to:

- Think critically about approaches to managing risk and associated issues within and across decision making under uncertainty.
- Think critically about commonalities and conflicts within and across investment opportunities laced with uncertainty.
- Undertake evaluative research into ways in which risks are identified, analyzed and assessed, and evaluated.
- Synthesize and use information and knowledge effectively to select investment opportunities which are more rather than less likely to generate acceptable returns.

C. Practical and professional skills

Further practical and professional skills that can be gained from this module include:

- Quantify risk appetites within decision making.
- Minimize the impact of decision-making deficiencies which degrade the quality of decisions.
- Identify and apply methods and tools to trade off competing value metrics and objectives

Learning and Teaching Strategy and Methods

The learning and teaching strategy for this course reflects the flexible, self-paced model required for microcredentials, ensuring that all students can progress in a structured yet adaptable way, regardless of their location, background or prior experience of online learning.

The course is designed by subject specialists and supported by expert learning designers and online education teams to ensure that learning activities, digital media and assessment are aligned to the intended learning outcomes.

A structured sequence is embedded into every course, following a coherent approach to content acquisition, active learning, feedback and evaluation.

- Content introduces and explains core concepts through a blend of video and digital reading.
- Activity enables students to apply learning through practice-based, professional and reflective tasks.
- Feedback is provided through automated quizzes, model responses and guidance from the AI study assistant.
- Evaluation encourages learners to reflect on their progress and identify next steps in their learning journey.

This approach ensures continuity throughout the ten modules and supports students in building confidence, competence and independence progressively across the course.

Teaching methods

The following teaching methods are integrated into the course design:

- Video-based guidance delivering structured explanations of key ideas with visual aids
- Interactive learning activities enabling knowledge application to authentic workplace scenarios
- Self-directed independent learning through guided readings, online library exploration and personal research
- Frequent formative assessment including knowledge checks, worked examples and reflective questions to reinforce understanding and skills development
- AI-supported learning with 24/7 access to the AI study assistant for clarification, feedback and study support at the point of need
- Progress monitoring and reflection helping students assess achievement, review understanding and plan further study

Support for learning

Although this course does not include scheduled live teaching, students are never studying alone. The learning platform includes tools to track progress, submit assessments and access feedback, while the Online Library provides curated digital resources to enhance academic skills and knowledge

Clear guidance is provided to help students manage their study time, structure weekly goals and maintain consistency throughout the learning journey. Recommendations for integrating study into personal and professional schedules are included in the induction resources, promoting resilience, motivation and successful completion.

Assessment strategy, assessment methods

This course uses a practical assessment approach that helps you show both your understanding of key ideas and your ability to apply them to real business situations. You will complete a coursework task that test how well you can use core theories and analytical techniques. This assessment focuses on developing real professional skills, such as interpreting business data, solving operational or financial problems, and explaining your decisions clearly using appropriate frameworks. This approach looks at your abilities as a whole—how you connect theory with practice—while also helping you build your analytical, critical-thinking, and communication skills over time. A mark of 50% is required to pass the assessment.

The assessment design is flexible and supports self-paced learning. For coursework tasks, students can choose from a range of assessment windows and submit their work at the point that best fits their personal schedule and study plans. This flexibility allows you to manage your learning in a way that suits your circumstances, while still meeting the module's academic requirements. It also encourages you to plan your time effectively and engage with the material at a pace that supports deeper understanding.

Assessment Elements

1. Coursework (100% weighting)

- Students are required to apply the concepts and techniques learned in the module to a realistic business scenario.
- The assessment is designed to develop your global employability skills.
- The coursework is directly aligned with the module's learning outcomes, ensuring you are assessed on the knowledge, skills, and competencies you are expected to achieve.

Learning resources

This course is structured into ten modules, designed to support flexible self-paced study and the practical application of knowledge to professional context.

The learning resources are curated to enable both directed learning and independent study, providing opportunities to acquire new knowledge, apply concepts in realistic scenarios, receive feedback and evaluate progress throughout the course

Each course follows a consistent learning sequence, incorporating a blend of the following resource types:

Video lessons
Concise explainer videos introduce key concepts and practical methods. Presenters utilise visual aids such as slides and screen demonstrations to enhance understanding and maintain clarity.

Interactive and practical activities
Learning activities provide opportunities to apply concepts to real-world and workplace scenarios. These include worked examples, reflective tasks and application-based exercises designed to build confidence and professional competence as you progress

Quizzes and knowledge checks
Automated quizzes provide rapid feedback to support mastery of key ideas. These may include multiple-choice questions, worked solution examples or feedback from the AI study assistant.

Quizzes are generally used formatively to reinforce learning, but some may contribute to assessment if completed under appropriate conditions.

AI-supported learning
A 24/7 AI study assistant is available throughout the course to provide guidance, help learners reflect on progress, clarify concepts and support completion of designated activities.

Self-evaluation tools
Regular opportunities are provided for learners to monitor progress, reflect on achievements and identify areas requiring further study, ensuring continuous learning and improvement

Project-based learning
Each learner develops a professional-quality project linked to a realistic scenario. This supports the development of globally relevant employability skills, including communication, digital capability, problem-solving and adaptability

E-resources and library access
All students receive full access to the University of London Online Library and VLE resources. Directed reading and recommended online sources are integrated into each course, supporting further research, information-literacy development and independent study

Materials are provided in accessible digital formats suitable for study across multiple devices. Learners are encouraged to extend their engagement with topics of interest through wider reading and exploration of online library holdings.

Study expectations
Courses include indicative timings to support planning and time management, with a total study commitment of approximately 150 hours for the full course. Learners may adjust weekly effort to suit their individual needs and availability whilst progressing through courses in the recommended learning sequence

Reading list

- Goodwin, P. and G. Wright, *Decision Analysis for Management Judgment*. (Wiley, 2014). 5th edition.