Welcome to School of Business and Economics

**MSc Human Decision Science** 



Maastricht University

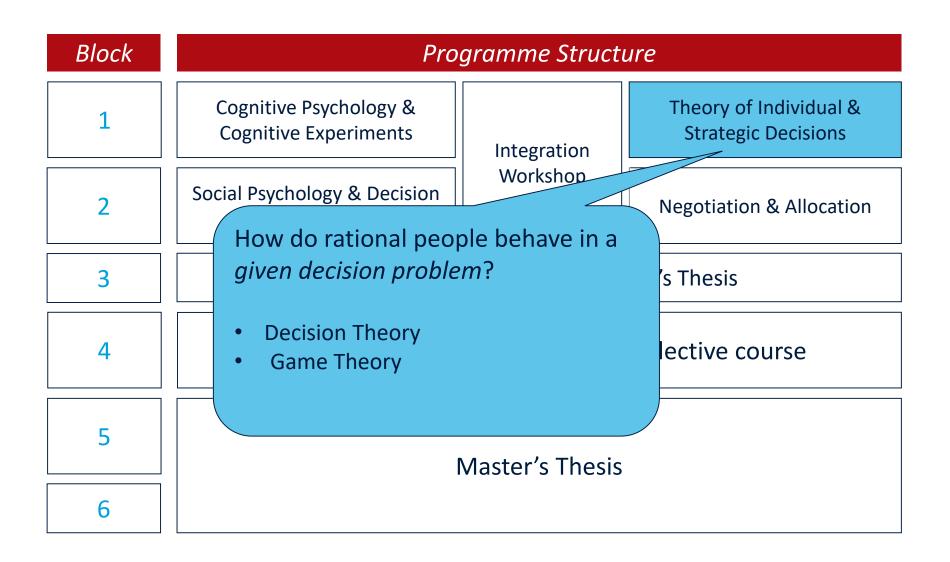
#### What is the MSc in Human Decision Science?

- New programme started September 2012
- Centers around the human decision making process
- Takes an interdisciplinary perspective.
  - **Economics**: formal modeling (1<sup>st</sup> block of courses)
  - **Psychology**: experimental evidence (2<sup>nd</sup> block of courses)
- Integrates the two approaches (integration workshop)
- Applications to specific fields (elective courses\thesis)

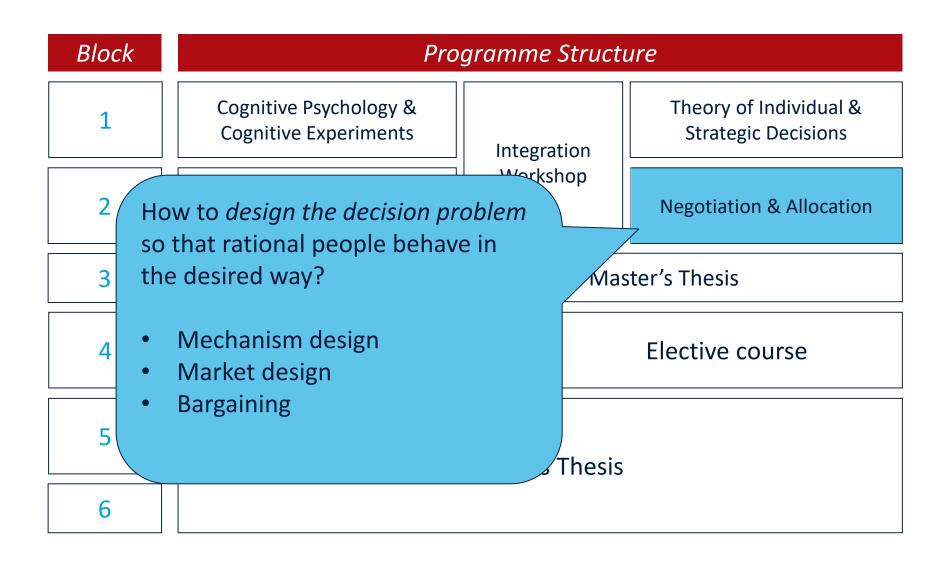


Block	MSc Human Decision Science, Programme Structure			
1	Cognitive Psychology & Cognitive Experiments	Integration Workshop		Theory of Individual & Strategic Decisions
2	Social Psychology & Decision Making			Negotiation & Allocation
3	Research Skills: Writing a Master's Thesis			
4	Elective course			Elective course
5	Master's Thesis			
6				











Block	Programme Structure			
1	Cognitive Psychology & Cognitive Experiments	Theory of Individual & Strategic Decisions		
2	Social Psychology & Decision Making	Which are the cognitive processes		
3	Research S	that people engage when making decisions?		
4	Elective course	<ul> <li>Heuristics and biases</li> </ul>		
5		<ul> <li>Self-control and intertemporal choice</li> <li>Emotions</li> </ul>		
6				



Block	Programme Structure		
1	Cognitive Psychology & Cognition Experiments	Integration	Theory of Individual & Strategic Decisions
2	Social Psychology & Interaction Experiments	Workshop How do so	cial influences affect
3	Research S	decision-m	
4	Elective course		s and justice ons and regret
5	Ν	Moralit	C
6			



Block	Programme Structure			
1	Cognitive Psychology & Cognitive Experiments	Integration	Theory of Individual & Strategic Decisions	
2	Social Psychology & Interaction Experiments	Workshop	Negotiation & Allocation	
3	Research	Vriting a Mas	ster's Thesis	
4	How can we use knowledge from the two disciplines simultaneously to approach			
5	<ul> <li>theoretical and real-li</li> <li>Study nudging examples</li> </ul>	·		
6	<ul> <li>Discuss actual cas</li> <li>Guest lectures</li> </ul>	es/projects		



Block	Programme Structure		
1	Cognitive Psychology & Cognitive Experiments	Integration	Theory of Individual & Strategic Decisions
2	Social Psychology & Interaction Experiments	Workshop	Negotiation & Allocation
3	Research Skills: Writing a Master's Thesis		
4	Elective course		Elective course
5 F 6 Maastr	ields: Accounting & Control Entrepreneurship, Finance Marketing, Strategy and Management, Human Re Economics, Public Econor Mediation	ce, Managemer Innovation, Sup source Manage	nt and Organization, oply Chain ement, Behavioral

#### In-depth study of a problem:

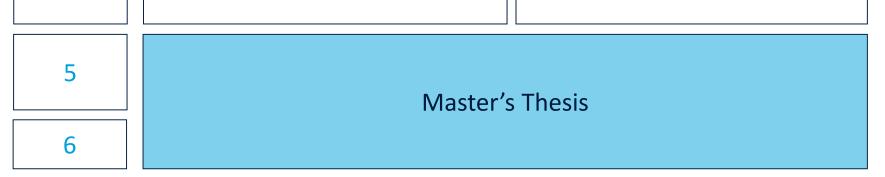
- **Topic:** Fundamental problem of decision making or problem from the application field
- Approach: Theoretical / empirical / experimental
- Originality: Some research needed
- **Basis:** Thesis can be done externally but internal supervisor is required
- Interships/Projects: Established relations / Individual arrangements (last year 4 TIP/22 registered students)

Theory of Individual & Strategic Decisions

legotiation & Allocation

#### Thesis

Élective course





# Is Human Decision Science right for you?

- You are a good fit for us, if you are:
  - interested in <u>both</u> Economics and Psychology
  - analytical and critical
  - NOT afraid of mathematical models and abstract thinking
- We are a good fit for you, if you want to:
  - understand how human decisions are made
  - learn how to explain and predict decisions
  - use your knowledge to design better public or private policies



### **Careers of our alumni**

MSc – Human Decision Science





MSc graduates SBE Human Decision Science period 2004-2015



## What are your career prospects?

- There is no job profile "Human Decision Scientist" yet.
- But demand is growing
  - e.g. <u>http://www.be-recruit.com/</u>.
- Specific examples:
  - Policy Advising (Behavioural Insights Team)
  - Marketing / Human Resources
  - Strategic Planning / Managing
  - PhD programs (Behavioral Economics, Psychology,...)



# **Positions of graduates**

- Research Officer (NERA Economic Consulting)
- Consulting Analyst (Deloitte)
- Market Research Associate (WBA Research)
- Business Developper (Avazu Inc.)
- Consumer Marketing Manager (Philips)
- Young Professional (KPMG)
- Software Engineer (Vodafone NL)
- Rijkstrainee (Dutch Ministry of Education, Cultural Affairs and Science)
- Acquisition & Develop. Intern (Porsche A.G.)
- Evidence-Based Coach (Self-employed)
- PhD student (Princeton Univ.; Maastricht Univ.; Univ. of Stirling;...)



### Facts up to now

- Keuzegids Ranking (2<sup>nd</sup>-4<sup>th</sup> / 12 programs in Psychology over the last years) – 1<sup>st</sup> position this year !!!
- From the applications we roughly rejected 25% (mostly because of missing quantitative pre-knowledge)
- On average 20-30 students / year
  - Roughly half male, half female
  - Roughly half from Psychology half from Business or Economics
  - Roughly half from inside, half from outside
  - Roughly 40-45% Dutch, 25-30% Germans, 15-20% other EU, 10-15% non-EU
- 2-3 dropouts / year



### **Human Decision Science team**





Martin Strobel (SBE)



Philippe Verduyn (FPN)

Suzanne van Gils (FPN)



Elias Tsakas (SBE)

# **Further questions**

#### About application / admissions?

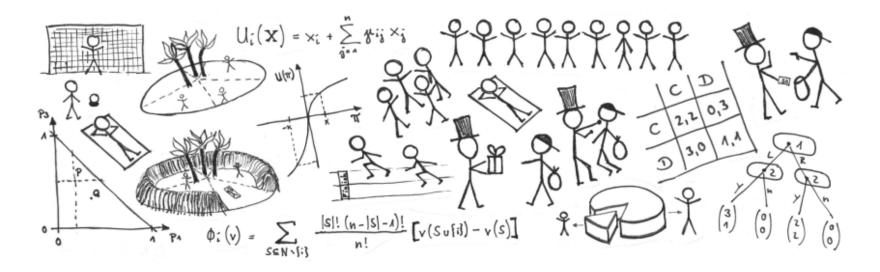
- Phone: +31 43 388 36 28
- E-mail: <u>masteradmissions-sbe@MaastrichtUniversity.nl</u>
- Application deadline: 1 June (EU), 1 May (non-EU)
- GMAT at the latest 2 weeks before application deadline

#### About the content of the programme?

- <u>http://code.unimaas.nl</u>
- <u>http://www.maastrichtuniversity.nl/web/Faculties/SBE/TargetGroup/Education/Master/Human</u>
   <u>DecisionScience.htm</u>
- E-mail: master-sbe@MaastrichtUniversity.nl
- E-mail: <u>e.tsakas@MaastrichtUniversity.nl</u> or <u>m.strobel@MaastrichtUniversity.nl</u>



### Human Decision Science Graphical Summary



http://facebook.com/MscHumanDecisionScience



# Neuroeconomics

Research Master in Cognitive and Clinical Neuroscience



#### **More Information? Questions?**

Write an email to the coordinator of the RM specialisation Neuroeconomics:

Arno Riedl a.riedl@maastrichtuniversity.nl



Visit the RM website via www.neuroeconomics.nl

