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MGMT20005 Final Exam (2022)

Q1

32 Points

Please use the below information to answer Questions 1.1 to 1.6.

Universal Studios is considering producing a pilot for a reality television series for Australian Broadcasting Network (ABN). ABN may reject the pilot for the series, but it may also purchase the program for 1 or 2 years. Universal Studios may decide to produce the pilot or transfer the rights of pilot production to a competitor at \$80,000. Universal Studios would like to maximise their profits. Their profits are summarised in the following payoff table (in thousands of Australian dollars).

	States of	nature	
Decision Alternative	Reject	1-Year	2-Year
Produce pilot	-80	40	120
Sell to competitor	80	80	80

Universal Studios made an initial assessment on what they think ABN may do and came up with the following probabilities:

P(Reject) = 0.3, P(1-Year) = 0.3, P(2-Year) = 0.4

01.1

4 Points

Apply the conservative and opportunity loss approaches to recommend a decision to Universal Studios. Include your

Bda Final Year Guide

S Marginson



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