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A Practical Introduction to Business Analytics



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addition customer focus and business perspectives are emphasized throughout Also underlined are discussions of leadership attributes steps to acquire these attributes the areas engineering managers are expected to add value the web based tools which can be aggressively applied to develop and sustain competitive advantages the opportunities offered by market expansion into global regions and the preparations required for engineering managers to become global leaders The book is organized into three major sections functions of engineering management business fundamentals for engineering managers and engineering management in the new millennium This second edition refocuses on the new strategy for science technology engineering and math STEM professionals and managers to meet the global challenges through the creation of strategic differentiation and operational excellence Major revisions include a new chapter on creativity and innovation a new chapter on operational excellence and combination of the chapters on financial accounting and financial management The design strategy for this second edition strives for achieving the T shaped competencies with both broad based perspectives and in depth analytical skills Such a background is viewed as essential for STEM professionals and managers to exert a strong leadership role in the dynamic and challenging marketplace The material in this book will surely help engineering managers play key leadership roles in their organizations by optimally applying their combined strengths in engineering and Spreadsheet Modeling and Decision Analysis W/Excel Cliff T. Ragsdale, 2000-07-01 management Business Modeling Jack R. Meredith, Scott M. Shafer, Efraim Turban, 2002 Rather than giving instruction in models and solving problems this textbook focuses on the process of modeling and the use of models in analyzing various managerial situations The process of modeling is highly relevant to all business disciplines and is a critical skill for all professionals The emphasis of this text will be on the integration and development of modeling skills including problem recognition data collection model formulation analysis and communicating and implementing the results **Handbook of Military and Defense Operations Research** Natalie M. Scala, James P. Howard, II, 2024-08-21 Tracing its roots back to World War II operations research OR has become a vital tool in military and defense strategy The second edition of the Handbook of Military and Defense Operations Research highlights this evolution showcasing how OR integrates with cutting edge areas like artificial intelligence cybersecurity and big data analytics This volume is more than a historical account it is a practical guide The volume features expert voices and offers insights into OR applications in modern security challenges Readers will discover a blend of theory and real world case studies making it an essential resource for both newcomers and seasoned defense analysis professionals Dive into this handbook to explore the rich dynamic field of military and defense operations research a discipline at the heart of global security and strategic decision making New to the second edition Reorganized into a three part structure Extensive revisions throughout Numerous new exercises examples and case studies Several new chapters Strategic allocation of resources using linear programming model with parametric analysis: in MATLAB and Excel Solver Dinesh Gupta, 2014-05-01 Since the late 1940s linear programming models have been used for many different

purposes Airline companies apply these models to optimize their use of planes and staff NASA has been using them for years to optimize their use of limited resources Oil companies use them to optimize their refinery operations Small and medium sized businesses use linear programming to solve a huge variety of problems often involving resource allocation In my study a typical product mix problem in a manufacturing system producing two products each product consists of two sub assemblies is solved for ist optimal solution through the use of the latest versions of MATLAB having the command simly which is very much like linprog As analysts we try to find a good enough solution for the decision maker to make a final decision Our attempt is to give the mathematical description of the product mix optimization problem and bring the problem into a form ready to call MATLAB s simly command The objective of this study is to find the best product mix that maximizes profit The graph obtained using MATLAB commands give the shaded area enclosed by the constraints called the feasible region which is the set of points satisfying all the constraints To find the optimal solution we look at the lines of equal profit to find the corner of the feasible region which yield the highest profit This corner can be found out at the farthest line of equal profit which still touches the feasible region The most critical part is the sensitivity analysis using Excel Solver and Parametric Analysis using computer software which allows us to study the effect on optimal solution due to discrete and continuous change in parameters of the LP model including to identify bottlenecks We have examined other options like product outsourcing one time cost cross training of one operator manufacturing of hypothetical third product on under utilized machines and optimal sequencing of jobs on machines Risk Modeling for Appraising Named Peril Index Insurance Products Shadreck Mapfumo, Huybert Groenendaal, Chloe Dugger, 2017-04-13 Named peril index insurance has great potential to address unmet risk management needs for agricultural insurance in developing economies potentially contributing to increased agricultural sustainability and improved food security However the development and appraisal of index insurance business lines is not without challenges Insurers must rigorously evaluate the quality of the products they offer and take care to ensure that distributors and policyholders understand the benefits and limits of the purchased coverage Without these important steps to ensure responsible insurance practices insurers can damage the implementation and potential of index insurance in the market Risk Modeling for Appraising Named Peril Index Insurance Products A Guide for Practitioners helps stakeholders in the named peril index insurance industry appraise new and existing products Part 1 of the guide provides a summary of the insights and decisions required for the insurer to make an informed decision to launch and expand an index insurance business line Insurance managers are the primary audience for part 1 Part 2 provides a step by step guide to calculating the decision metrics used by the insurance manager in part 1 These metrics are calculated using probabilistic modeling that provides insights into risks related to the index insurance product Actuarial analysts are the primary audience for part 2 In an increasingly competitive insurance market creative product development and imaginative business strategies are becoming the norm This guide will help emerging market insurers who seek to stay on the cutting

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