

ART *and* SCIENCE of DECISION MAKING

May 27 - 30, 2019



Executive Education
Indian Institute of Management Ahmedabad

Art and Science of Decision Making

May 27 - 30, 2019

Decision making in today's world is a complex phenomenon and is likely to be influenced significantly by bias, gut feeling and intuition. It requires a thorough unbiased analysis taking into account the interest of all stakeholders. Analytics is an important management tool that business firms/corporates need today for survival and growth. While analytics is considered a high-tech fashionable buzzword, many of its concepts have been in use for the last 60 years all over the world, making a business value of 500 billion dollars. It has also been used in a variety of ways, for example, in the development of railway time tables, managing pricing decisions for perishable services, reduction of spread of AIDS, changing defence budgets, etc. However, training in analytics has focussed more on methodology and less on implementation. This programme will focus where analytics alongwith Management Science tools, has created significant impact (both in monetary terms and in terms of its impact on policy issues).

Objectives

- To discuss how practical management science and analytics have created business value in organisations around the world in dollar terms or in terms of policy changes
- To differentiate among descriptive, prescriptive and predictive analytics
- To understand the role of stakeholders in decision analysis and how analytics is a source of competitive advantage today
- To discuss the fundamentals of linear programming, decision analysis, simulation, forecasting and its application in practice
- To use advanced optimisation software tools with modelling languages
- To understand the uncertainties, complexities and risks associated with such projects and why actual implementation in business fails

Contents

- Introduction to Management Science, Operations Research and Analytics
- Stakeholder Analysis, Models and Model Building
- Analysing Sequential Decisions
- Predictive Modelling
- Simulating the Future
- Making Simultaneous Decisions (Application in Energy)
- Lab sessions Software
- Integrating Applications
- Analytics as a source of competitive advantage

Essence

The essence of the art and science of decision making lies in the fact that knowledge of data science (earlier known as management science or decision technologies) is not only an essential management skill, but a vital functional area in many industries and it can be source of major competitive advantage. Organisations that are good at analytics can create cost or revenue advantage over their competitors. Central to this idea is that the success of analytics depends on the successful solution of real world problems.

For Whom

Middle or senior level managers of all companies who are using or plan to use, apply and benefit from analytics. The person may be from the service sector (like IT, supply chain firms, banks, hotels, airlines, railways, internet service providers, etc.) or the energy sector (thermal, hydroelectric power plants, etc.), process industries (like steel, aluminium, cement, polymer, petrochemicals, pharmaceuticals, etc.) or manufacturing industries.

Pedagogy

A mix of pedagogical tools will be used including real world cases, optimisation software, videotapes and guest lectures.

Faculty

- Dutta, Goutam (Faculty Chair)
Email: goutam@iima.ac.in
- Laha, Arnab Kumar
- Jayaswal, Sachin



Nominations and Inquiries

Nominations should reach the Executive Education Office latest by **May 13, 2019**. The last date for early bird discount is **May 6, 2019**.

Organizational sponsorship is generally required, but can be waived in case the participant is likely to gain significantly from the programme for personal improvement or greater job effectiveness.

All nominations are subject to review and approval by the programme faculty (usually after the due date for receiving nominations). A formal acceptance letter will be sent to selected nominees accordingly. Nominees are requested to make their travel plans only after receiving the acceptance letter.

For nomination forms and more information, please contact:

Executive Education
Indian Institute of Management Ahmedabad
Vastrapur, Ahmedabad 380 015.
Phone: +91-79-6632 4461 to 69 and 4472 to 77
Fax: +91-79-2630 0352 (ExEd)/2630 6896 (General)
Email: exed@iima.ac.in
Website: www.iima.ac.in/exed

Certificate

A certificate of participation will be issued to the participants at the end, subject to their having attended all the sessions of the programme.

Venue and Accommodation

The programme will be held at the Indian Institute of Management Ahmedabad. Participants would get full board and air-conditioned single room accommodation on the Institute campus.

IIMA norms do not allow participants to have guests staying with them during the programme.



Programme Fee and Payment

INR 90,000 plus 18% GST per person for participants from India and its equivalent in US Dollars for participants from other countries. The fee includes tuition fees, programme materials, boarding and lodging.

The programme fee should be received by the Executive Education Office latest by **May 13, 2019**. In case of cancellations, the fee will be refunded only if a request is received at least 15 days prior to the start of the programme. If a nomination is not accepted, the fee will be refunded to the person/organization concerned.

The programme fee can be paid in one of these two ways:

[A] Electronic Fund Transfer:

1. Name of Beneficiary:
Indian Institute of Management Ahmedabad
2. Savings Bank A/c No. 9369EEP, YES Bank Limited, C. G. Road Branch, Ahmedabad (IFSC: YESB0000007, SWIFT Code: YESBINBB)
3. Name of Remitter: _____ (Please mention the name of the sponsoring organization)
4. Purpose of Remittance:
Art and Science of Decision Making
5. IIMA Permanent Account Number (PAN):
AAATI1247F
6. IIMA Tax Deduction Account Number (TAN):
AHMI00189A
7. IIMA GST Registration Number:
24AAATI1247F1Z4 (SAC: 999293)

After making the payment, please email us the complete transaction details immediately so that we can link your remittance with your nomination.

[B] Payment Gateway

For more information, please visit the respective programmes listed on our website www.iima.ac.in/exed

Discount

Early Bird Discount: Nominations received with payments on or before **May 6, 2019** will be entitled to an early bird discount of 7%. Early submission of fee and nomination does not, however, guarantee acceptance of the application.

Group Discount: Any organization sponsoring four or more participants will be entitled to a discount of 7% on the total fee payable provided that at least four participants actually attend the programme. Organizations can avail themselves of both the discounts subject to a maximum overall discount of 10%.

Any organization sponsoring 25 or more participants across all the programmes in one academic year will be entitled to an overall discount of 15% on the programme fee payable.

The above discounts will be applicable only when the requisite numbers of participants actually attend the programmes.

Alumni Association

Participants who are attending short-duration Executive Programmes for the first time on or after April 1, 2012, will have to attend for total of 21 days on one or more programmes in order to be eligible for alumni status and the alumni identity card, both of which will be awarded on the payment of a one-time alumni fee of INR 10,000.

Indian Institute of Management Ahmedabad (IIMA)

IIMA was set up by the Government of India in collaboration with the Government of Gujarat and Indian industry as an autonomous institution in 1961. The Institute provides education, training, consulting and research facilities in management.

Major Programmes Offered by IIMA

- Two-Year Post Graduate Programme in Management (equivalent to MBA)
- Two-Year Post Graduate Programme in Food and Agri-business Management (equivalent to MBA)
- Fellow Programme in Management (equivalent to Ph.D.)
- One-Year Post Graduate Programme in Management for Executives
- Executive Education offers short duration programmes through open enrollment, customisation and online for various levels of experienced professionals across industry
- Faculty Development Programme for teachers in universities and colleges
- Two year, e-Mode (online + campus) Post Graduate program in Management (ePGP)

The Institute has 97 faculty members working in the following management areas and centres:

Disciplinary Areas and Groups

- Business Policy
- Communications
- Economics
- Finance and Accounting
- Human Resource Management
- Information Systems
- Marketing
- Organizational Behaviour
- Production and Quantitative Methods
- Public Systems Group

Interdisciplinary Centres

- Centre for Gender Equity, Diversity and Inclusivity
- Centre for Innovation, Incubation and Entrepreneurship
- Centre for Management in Agriculture
- Centre for Management of Health Services
- IIMA-Idea Telecom Centre of Excellence
- India Gold Policy Centre
- Ravi J. Matthai Centre for Educational Innovation

Kasturbhai Lalbhai Management Development Centre (KLMDC) located on the IIMA main campus and the **International Management Development Centre (IMDC)** located on the new campus, provide an academic and learning environment for participants of the Executive Education Programmes. All rooms at KLMDC and IMDC are air-conditioned and have internet connectivity. They have separate dining halls, a reading lounge, classrooms and auditorium (with audio-visual and computer projection facilities), syndicate rooms and computer lab. The campus is Wi-Fi enabled. Recreation facilities exist for indoor and outdoor games (badminton, basketball, billiards, carom, chess, cricket, football, squash, TT and volleyball). Participants can also take advantage of the Institute's library.



कार्यकारी शिक्षा
भारतीय प्रबंध संस्थान अहमदाबाद

EXECUTIVE EDUCATION
INDIAN INSTITUTE OF MANAGEMENT AHMEDABAD

Vastrapur, Ahmedabad - 380 015, India

Phone: +91-79-6632 4461 to 69 and 4472 to 77

Fax: +91-79-2630 0352 (ExEd)/ 2630 6896 (General)

Email: exed@iima.ac.in • Website: www.iima.ac.in/exed