



Decision Process Analysis Six Sigma Business Decision Tool

Objectives

Participants will have a comprehensive understanding of decision analysis, that is, how we make optimal decisions under uncertainty. The necessary ingredients of this process include a set of strategies available to the decision maker, the expected payoff and likelihood of each of these strategies, and a value model that allows us to compare our strategies and to select the optimal one.

Course Contents

To reflect the alternatives, outcomes and likelihoods for our decision process, we develop a graphical tool called decision trees. Real world examples and group hands-on exercises will be used to accelerate the learning of the design analysis concept and decision tree techniques.

Course Outlines

1. Elements of Decision Analysis.
2. Decision Tree.
3. Expected Monetary Value (EMV).
4. Risk Profile.
5. Making Decisions with Multiple Objectives.

Designed For

Managers and professionals making decisions under different circumstances and uncertainties.