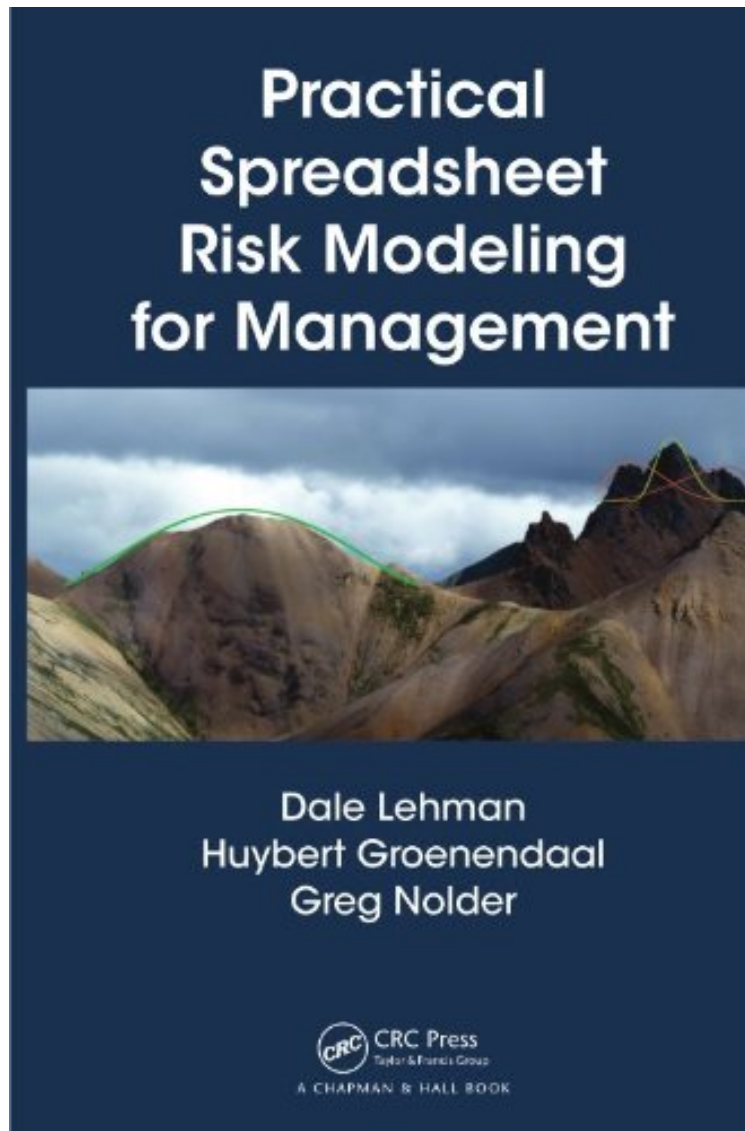


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Practical Spreadsheet Risk Modeling for Management

Dale Lehman, Huybert Groenendaal, Greg Nolder
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4 of 4 people found the following review helpful. Advanced Risk Analysis Modeling for ExcelBy William J. McKibbinRisk professionals seeking practical methods for modeling risk using spreadsheets will be interested in "Practical Spreadsheet Risk Modeling for Management," which takes a "learn by doing" approach to learning the basic and advanced methods of evaluating risk quantitatively. The book makes full use of ModelRisk (Vose Software), the

world's most advanced risk analysis modeling add-in solution for Excel (Microsoft). ModelRisk adds critical functionality to Excel, including stochastic (Monte Carlo) simulation, sensitivity analysis, object modeling, multivariate correlations (copulas), autoregressive forecasting, global optimization, expert elicitation tools, Bayesian averaging for fitted models, interpolation, distribution splicing, object modeling, and more. I have adopted "Practical Spreadsheet Risk Modeling for Management" as the standard textbook for my online training courses that I teach in risk analysis modeling around the world. 0 of 0 people found the following review helpful. Great for content By A. Harvill The content of the book is fine. However, it appears the book missed going to a editor for review. There are some inconsistencies among the text which made it rather hard to digest. 0 of 0 people found the following review helpful. There are better textbooks out there By Ballaizeub The book needs to be reviewed for errors and omissions.

Risk analytics is developing rapidly, and analysts in the field need material that is theoretically sound as well as practical and straightforward. A one-stop resource for quantitative risk analysis, Practical Spreadsheet Risk Modeling for Management dispenses with the use of complex mathematics, concentrating on how powerful techniques and methods can be used correctly within a spreadsheet-based environment. Highlights Covers important topics for modern risk analysis, such as frequency-severity modeling and modeling of expert opinion Keeps mathematics to a minimum while covering fairly advanced topics through the use of powerful software tools Contains an unusually diverse selection of topics, including explicit treatment of frequency-severity modeling, copulas, parameter and model uncertainty, volatility modeling in time series, Markov chains, Bayesian modeling, stochastic dominance, and extended treatment of modeling expert opinion End-of-chapter exercises span eight application areas illustrating the broad application of risk analysis tools with the use of data from real-world examples and case studies This book is written for anyone interested in conducting applied risk analysis in business, engineering, environmental planning, public policy, medicine, or virtually any field amenable to spreadsheet modeling. The authors provide practical case studies along with detailed instruction and illustration of the features of ModelRiskreg;, the most advanced risk modeling spreadsheet software currently available. If you intend to use spreadsheets for decision-supporting analysis, rather than merely as placeholders for numbers, then this is the resource for you.

About the Author Dale Lehman is Professor of Economics and Director of the MBA Program at Alaska Pacific University. He also teaches courses at Danube University and the Vienna University of Technology. He has held positions at a dozen universities and for several telecommunications companies. He holds a B.A. in Economics from SUNY at Stony Brook and M.A. and Ph.D. degrees from the University of Rochester. He has authored numerous articles and two books on topics related to microeconomic theory, decision making under uncertainty, and public policy, particularly concerning telecommunications and natural resources. Huybert Groenendaal is a managing partner and senior risk analysis consultant at EpiX Analytics. As a consultant, he helps clients using risk analysis modeling techniques in a broad range of industries. He has extensive experience in risk modeling in business development, financial valuation, and RD portfolio evaluation within the pharmaceutical and medical device industries, but also works regularly in a variety of other fields, including investment management, health and epidemiology, and inventory management. He also teaches a number of risk analysis training classes, gives guest lectures at a number of universities, and is adjunct professor at Colorado State University. He holds a M.Sc. and Ph.D. from Wageningen University and an MBA in Finance from the Wharton School of Business. Greg Nolder is VP of Applied Analytics at Denali Alaskan Federal Credit Union. The mission of the Applied Analytics Department is to promote and improve the application of analytical techniques for measuring and managing risks at Denali Alaskan as well as the greater credit union industry. Along with Huybert, Greg is also an instructor of risk analysis courses for Statistics.com. Prior to Denali Alaskan he has had a varied career including work with EpiX Analytics as a risk analysis consultant for clients from numerous industries, sales engineer, application engineer, test engineer, and air traffic controller. Greg received a M.S. in Operations Research from Southern Methodist University as well as a B.S. in Electrical Engineering and a B.S. in Aviation Technology, both from Purdue University.