

RISK ANALYSIS USING SIMULATION

(2- day) ONLINE WORKSHOP



OVERVIEW

This workshop allows participants to understand, conduct and use quantitative risk assessment and uncertainty modelling in their own business operations. It is intended to provide a solid foundation in the most relevant aspects of quantitative modelling and the associated statistical concepts in a way that is accessible, intuitive, pragmatic and applicable to general business and corporate contexts. It also discusses the interfaces between quantitative risk modelling activities and the organizational context within which such activities take place.

In particular, it covers links with general risk assessment processes and issues relating to organizational cultures, incentives and change management. Some knowledge of these issues are generally important in order to ensure the success of quantitative risk assessment approaches in practical organizational contexts.

RECOMMENDED PARTICIPANTS

- Executive management
- Managers
- Professionals
- Technical and Administrative staff

WORKSHOP STRUCTURE

The 2-day online workshop is structured into three modules:

Module 1: provides an introduction to the topic of risk management in general terms

Module 2: covers the design and use of simulation of risk.

Module 3: provides simulation applications into various functional areas of business covering the use of the @RISK add-in.

MODULE 1: Understanding Risk

- ✓ Defining Risk
- ✓ Modeling Risk
- ✓ Risk Management Framework

MODULE 2: Simulation of Risk

- ✓ Defining Simulation
- ✓ Simulation Modeling
- ✓ Monte Carlo Simulation
- ✓ Sensitivity Analysis

MODULE 3 and 4: Applications of Simulation

- ✓ The Newsvendor Problem
- ✓ Corporate Financial Planning
- ✓ Determination of an Appropriate Bid
- ✓ Stock Price Behavior and Portfolio Return
- ✓ Modeling Market Share

FACILITATOR'S BACKGROUND

Dr. Gour Saha

Dr. Gour C. Saha was the Professor and founder Director of the Centre for Business Intelligence and Data Analytics at Arthur Lok Jack Global School of Business. He has about 30 years' experience in teaching and academic leadership in Trinidad & Tobago, India and Thailand. He received his PhD in Technology Management from the Asian Institute of Technology, Thailand. He holds an MBA from the University of Dhaka, Bangladesh, an MS in Computer Information Systems from Assumption University of Thailand and a Bachelor in Statistics from Academy of Statistics in Indonesia.

Dr. Saha's passion is teaching courses with numbers. He has taught a number of courses including Data Analytics, Operations Management, Business Research Methodology, Services Marketing, Quantitative Techniques and Multivariate Data Analysis at undergraduate, graduate and doctoral level. His research interests are business analytics, operations management, and educational leadership. He has conducted numerous workshops on Data Analytics and Multivariate Data Analysis (MDA) for corporate and academic participants. He received training on business analytics from SAS, USA.

WORKSHOP DETAILS

Dates: 28th & 30th June 2021

Time: 9:00am to 4:00pm

Cost: Members: \$1500 per participant
Non-members: \$1600 per participant

Note: *Cost inclusive of all training materials and certificates. All costs quoted are VAT exclusive*

Venue: Online - Zoom

Contact: Chrystal Joshua@ 679-7113 ext. 38 or
admin@learningcentre.energy.tt

Certification:

In order for a certificate to be issued, the participant must attend all sessions and complete all exercises conducted during the sessions.