ADVANCED DATA ANALYSIS TECHNIQUES

Modelling, Simulation and Predictive Analytics

30 Jun - 04 Jul 2019, Dubai

24 - 28 Nov 2019, Dubai
INTRODUCTION

The statistical analysis of numerical information is proven to be a powerful tool, providing everyday insight into matters like corporate finance, production processes and quality control.

However, the advent of the Internet of Things, the consequential growth in Big Data, and the ever-increasing requirements to model and predict, mean that many of the analytical opportunities and needs of a modern, high performing company cannot be met using conventional statistical methods alone.

More and more companies are wrestling with complex modelling and simulation problems, addressing matters like trying to optimise production systems, to maximise performance efficiency, to minimise operating costs, to combat risk, to detect fraud and to predict future behaviour and outcomes.

Prerequisite

This GLOMACS training seminar is intended for delegates who have already attended the Data Analysis Techniques training seminar (this is a necessary prerequisite for this training) and hence who already have a solid understanding of conventional data analysis methods.

This GLOMACS training seminar shows by example how to build on the method learned in the Data Analysis Techniques training seminar and to create a variety of powerful modelling, simulation and predictive analytical methods.

The methods introduced include Bayesian models, Newtonian and genetic optimisation methods, Monte Carlo simulation, Markov models, advanced What If analysis. Time Series models, Linear Programming, and more.

This GLOMACS training seminar uses advanced features of Microsoft Excel throughout, and it is important that all delegates are fully competent in both Excel and the statistical analysis of data.

OBJECTIVES

This GLOMACS training seminar aims to provide those involved in analysing numerical data with the understanding and practical capabilities needed to convert data into meaningful information via the use of a range of very powerful modelling, simulation and predictive analytical methods. The specific objectives are as follows:

• To teach delegates how to solve a wide range of business problems which require modelling, simulation and predictive analytical approaches
• To show delegates how to implement a wide range of the more common modelling, simulation and predictive analytical methods using Microsoft Excel 2010 (or higher) and in particular the Solver tool
• To provide delegates with both a conceptual understanding and practical experience of a range of the more common modelling, simulation and predictive analytical techniques, including Bayesian models, conventional and genetic optimisation methods, Monte Carlo models, Markov models. What If analysis. Time Series models, Linear Programming, and more
• To give delegates the ability to recognize which modelling, simulation and predictive analysis methods are best suited to which types of problems
• To give delegates sufficient background and situation experience to be able to judge when an applied technique will likely lead to incorrect conclusions
• To provide a clear understanding of why the best companies in the world see modelling, simulation and predictive analytics as being essential to delivering the right quality products and optimised services at the lowest possible costs

TRAINING METHODOLOGY

This GLOMACS training seminar adopts a problem-based learning approach, in which delegates are presented with a series of real problems drawn from the widest possible range of applications - they range from insurance to supply chain logistics, from chemistry to engineering, and from production optimisation to financial risk assessment. Each problem presents and exemplifies the need for a different modelling or analytical approach.

This GLOMACS training seminar is entirely applications-oriented, minimising the time spent on the theory and mathematics of analysis and maximising the time spent on the use of practical methods from within Excel, along with the understanding of how and why such methods work.

Delegates will spend almost all of their time exploring the use of modelling and simulation methods using Microsoft Excel, to develop solutions to the totally realistic problems that are presented.

ORGANISATIONAL IMPACT

• A shift from intuition-based to information-based decision making
• The provision of accurate solutions to complex problems
• Enhanced forecasting and future behaviour prediction
• Advanced modelling and simulation of business processes
• More capable risk assessment and risk-informed decision making
• Improved capitalisation on the wealth of information contained in Big Data

PERSONAL IMPACT

• New insights into the use of optimisation, modelling and prediction using Microsoft Excel
• Experience of Linear Programming
• An understanding of how and when to use Newtonian and Genetic Optimisation Methods
• Knowledge of Scenario Analysis, Markov Modelling and Monte Carlo Simulation
• The ability to recognise which types of analysis are relevant to particular types of issues
• Sufficient situational knowledge to judge when a technique will lead to incorrect conclusions

WHO SHOULD ATTEND?

This GLOMACS Analytics training seminar on Advanced Data Analysis Techniques has been designed for professionals whose jobs involve the manipulation, representation, interpretation and/or analysis of data. This GLOMACS training seminar involves extensive modelling and analysis using Excel 2010 (or higher) and therefore delegates must not only be numerate, but must enjoy detailed working with numerical data to solve complex problems.

Full familiarity with Microsoft Excel (version 2007 or higher), and the ability to analyse data using common statistical methods, are fundamental prerequisites for attendance on this training seminar. Only delegates who have attended the Data Analysis Techniques training will be eligible to attend this training course, because without mastery of the capabilities taught in the Data Analysis Techniques training seminar a delegate will not be able to succeed on this training course.
SEMINAR OUTLINE

DAY 1

Linear Programming

- Introduction to Optimisation; Multi-variate Optimisation Problems; Determining the Objective Function; Constraints to Problems; Sign Restrictions; The ‘feasibility region’; Graphical Representation; Implementation using Solver in Excel
- Using Linear Programming to Solve Production and Supply Chain / Logistics Problems, such as optimising the products from a refinery, and minimising the manufacturing and delivery costs for a complex supply chain (with and without batch manufacturing, and with and without warehousing)

DAY 2

Newtonian and Genetic Optimisation Methods

- Linear and Non-linear Optimisation Problems; Stochastic Search Strategies; Introduction to Genetic Algorithms; Biological Origins; Shortcomings of Newton-type optimisers; How to Apply Genetic Algorithms; Encoding; Selection; Recombination; Mutation; How to Parallelise. Implementation using Solver in Excel
- How to Solve a range of Optimisation Problems, Culminating in the classic ‘travelling salesman problem’ by optimising the motion trajectory of a large manufacturing robot, both with and without forced constraints

DAY 3

Scenario Analysis

- Introduction to Scenario Analysis; A What-If example in Excel; Types of What-If analysis; Performing manual what-if analysis in Excel; One Variable Data Tables; Two-variable data tables
- Using Scenario Manager in Excel; Using scenario analysis to predict business expenses and revenues for an uncertain future

DAY 4

Markov Models

- Understanding Risk; Introduction to Markov Models; 5 Steps for Developing Markov Models; Manipulating Arrays and Matrices inside Excel; Constructing the Markov Model; Analysing the Model; Roll Back and Sensitivity Analysis; First-order Monte Carlo; Second-order Monte Carlo
- Decision Trees and Markov Models; Simplifying Tree Structures; Explicitly Accounting for Timing of Events
- Using Markov Chains to simulate an insurance no claims discount scheme, and Modelling the Outcomes of a Healthcare System

DAY 5

Monte Carlo Simulation

- Introduction to Monte Carlo Simulation; Monte Carlo building blocks in Excel; Using the RAND() function; Learning to model the problem; Building worksheet-based simulations; Simple problems; How many iterations are enough?; Defining complex problems; Modelling the variables; Analysing the data; Freezing the model; Manual recalculation; ‘Paste Values’ function; Basic statistical functions; PERCENTILE() function
- Monte Carlo Simulation solutions to problems of traffic flow in a city, dealing with uncertainty in the sale of product, predicting market growth and assessing risk in currency exchange rates
REGISTRATION DETAILS

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PAYMENT DETAILS

☐ Please invoice my company
☐ Cheque payable to GLOMACS
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CERTIFICATION

Successful participants will receive GLOMACS’ Certificate of Completion

4 WAYS TO REGISTER

Tel: +971 (04) 425 0700
Fax: +971 (04) 425 0701
Email: info@glomacs.com
Website: www.glomacs.com

TERMS AND CONDITIONS

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• Mode of Payment – The delegate has the option to pay the course fee directly or request to send an invoice to his/her company/sponsor. Credit card and cheque payments are both acceptable.
• Cancellation / Substitution – Request for seminar cancellation must be made in writing & received three (3) weeks prior to the seminar date. A US$ 250.00 processing fee will be charged per delegate for each cancellation. Thereafter, we regret that we are unable to refund any fees due, although in such cases we would be happy to welcome a colleague who would substitute for you.
• Hotel Accommodation – is not included in the course fee. A reduced corporate rate and a limited number of rooms may be available for attendees wishing to stay at the hotel venue. Requests for hotel reservations should be made at least three (3) weeks prior to the commencement of the seminar. All hotel accommodation is strictly subject to availability and terms and conditions imposed by the hotel will apply.
• Attendance Certificate – a certificate of attendance will only be awarded to those delegates who successfully completed/attended the entire seminar including the awarding of applicable Continuing Professional Education Units/Hours.
• Force Majeure – any circumstances beyond the control of the Company may necessitate postponement, change of seminar venue or substitution of assigned Instructor. The Company reserves the right to exercise this clause and implement such amendments.
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P.O. Box 74653 Dubai, U.A.E.
T: +971 (04) 425 0700 | F: +971 (04) 425 0701
E: info@glomacs.com | W: www.glomacs.com

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