RPAD/RPUB 504: Data Models, and Decisions I--Third Class

Wrap Up Decision Analysis—Administrative Models in Spreadsheets

September 17, 2003

Questions and Comments
Small Group Q & A on Problem Set on Probability and Decision Trees
Review & Articulate Spreadsheet Skills to date

Wrap Up Decision Analysis
Return to Uncle Will Oil Example from Previous Class
Setup #1: The Simple Tree
Setup #2: The Simple Tree with perfect information
Setup #3: Imperfect Information, specifically,
p (PT/oil)= .9
P (NT/ No oil) = .8
What is the test worth to you now?

Joint probabilities in the tree
Conditional probabilities in the tree
Solving the tree
Expected Value of Perfect Information
Expected Value of Sample Information

Administrative Models in Spreadsheets

Introduction to Government Information Strategy and Management
Black Rivers Schools Case
The Center for Technology in Government

Style Sheet for Writing Decision Memos

Assignment
1. Complete to hand in Problem Set: Probability, Expected Values, and Decision Trees #9 and 10
2. Complete Worksheet Basic Spreadsheet Models Questions #1 through 5
3. Log on the the CTG Website and subscribe to CTG Webnews. E-mail confirmation of your sign on to the course TA
4. Review the Black River Case Study (Part I) as discussed in Class
5. Working in small groups complete a decision memo for the Black River Case Study (Part II). This memo will require that you scan the CTG website and propose tools and approaches that can help with the Black River Case Study. (You may choose to work as a group of only one. This Case will be graded simply "Pass" or "Redraft").
6. If you are working with a manual to support spreadsheets, this week is the time to skim and review the chapters on how to build spreadsheets.