Business Analytics with Management Science Models and Methods (FT Press Analytics)

By Arben Asllani

Business Analytics with Management Science Models and Methods (FT Press Analytics) By Arben Asllani

Master decision modeling and analytics through realistic examples, intuitive explanations, and tested Excel templates. ***Business Analytics with Management Science*** has been designed to help students, practitioners and managers use business analytics to improve decision-making systems. Unlike previous books, it emphasizes the application of *practical* management science techniques in business analytics.

Drawing on 20+ years of teaching and consulting experience, Dr. Arben Asllani introduces decision analytics through realistic examples and intuitive explanations – not complex formulae and theoretical definitions. Throughout, Asllani helps practitioners focus *more* on the crucial input-output aspects of decision making – and *less* upon internal model complexities that can usually be "delegated" to software.

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Editorial Review

Review
"As Business Analytics has become a popular topic in recent years, a number of texts on the subject have appeared in the market. However, most of these books simply present a collection of topics in data mining, statistics, and management science tools. Dr. Asllani's book has a refreshing new approach to business analytics—a logical flow of design thinking for decision support with management science methods. This book emphasizes the creative thinking approach to decision making through practical, intuitive, and real success application examples. This is an excellent text for students and practitioners of business analytics."
—**Sang M. Lee**, PhD, University Eminent Scholar Emeritus, University of Nebraska-Lincoln

"Dr. Asllani illustrates the relevance of management science in the era of Big Data and Business Analytics. He demonstrates how predictive analytics can inform and enhance prescriptive analysis, and how the rapid growth in computing power has impacted tackling larger optimizations. It is a great primer for someone new to the topic, and a great reference to anyone in the field. After 10 years practicing management science and prior graduate level coursework, I have found that the content in Dr. Asllani's book has affected my professional modeling with a rigor and understanding that I didn't realize had been lacking. The book is well-written and paced, and each chapter builds on concepts from the prior. End-of-chapter questions challenge the reader to recall information from the chapter and consider its practical applications."
—**Brett Senentz**, Business Optimization and Analytics Project Manager, McKee Foods Corporation

"Dr. Asllani has delivered a practical guide for practitioners in the field and a priceless textbook for students with one brilliant stroke. This book is certain to serve as an invaluable reference in analytics and management science. The book covers a wide array of applications, from production, to logistics, to marketing. Dr. Asllani explains the intuition behind the concepts, avoiding heavy formulas and definitions, thus allowing for a guaranteed, solid grasp of each concept. He provides spreadsheet templates, which allow for easy application and reuse for a variety of optimization models. His step-by-step methodologies are sure to make the LP formulation process easier to apply by practitioners."
—**Alireza Lari**, PhD, Professor of Practice of Management, Wake Forest University School of Business

From the Back Cover
Improve Decision-Making by Applying Practical Management Science Techniques to Business Analytics

"...an invaluable reference in analytics and management science."
—Alireza Lari, Professor of Practice of Management, School of Business, Wake Forest University

This guide introduces business analytics by example, showing how to build real models for solving important problems, gain valuable insights from your models, and translate analysis into actionable recommendations.

Writing for working managers and practitioners, Dr. Arben Asllani explains each key technique intuitively, in the context of proven management principles. Throughout, he focuses on practical problems, drawing on 20+ years of experience teaching analytics and helping clients succeed with it.

You'll discover exactly what business and marketing analytics can do, through examples from top companies such as Zara, Chevron, and HP. Then, you'll master core techniques through a set of hands-on projects, ranging from minimizing shipping costs to optimizing marketing channel mix.

Step by step, Asllani demonstrates approaches based on linear, nonlinear, goal, and integer programming; simulation; and more. Throughout, he presents practical guidance on using Excel's powerful Solver toolset, plus easy-to-use Excel templates. If you want to gain value from Big Data decision models, this is your most indispensable resource.

Master every step of building and using decision models for business and marketing:
• Clarify the problems you're modeling
• Formulate high-quality models
• Manage model tradeoffs and avoid common pitfalls
• Acquire and prepare your data
• Overcome the volume, velocity, and variety challenges of using Big Data
• Analyze model solutions and understand their implications
• Translate analysis into usable recommendations for decision-making
• Master decision modeling and analytics through real success stories and intuitive explanations
• Build Big Data decision models more easily, using proven Excel templates, algorithms, and tips
• Explore modeling with linear, nonlinear, goal, and integer programming
• Expand optimization modeling with two full chapters on marketing analytics

About the Author
Arben Asllani is Marvin E. White Professor of Business Analytics at the University of Tennessee at Chattanooga. He has an M.A. and Ph. D. from the University of Nebraska at Lincoln and a B.S. degree from the University of Tirana, Albania. Dr. Asllani has been a member of the Decision Sciences Institute since 1997 and has joined several other traditional and online academic and practitioner-oriented conferences and organizations. He has won several faculty teaching and research awards and is a member of Alpha Honor Society at the University of Tennessee at Chattanooga. Dr. Asllani is Associate Editor of the *American Journal of Business Research* and serves on the editorial board of *Service Business*. Dr. Asllani has published more than 36 articles in journals including *Omega*, *Transfusion*, *European Journal of Operational Research, Knowledge Management, Computers & Industrial Engineering*, *Total Quality Management and Business Excellence*, and *Service Business: An International Journal*. He has also published and presented over 30 research papers at academic conferences.

Dr. Asllani has a broad expertise in business analytics, especially in optimization techniques and computer-based simulations. He has served as a consultant and trainer to a variety of business and government agencies. Dr. Asllani has also taught extensively in management science, business analytics, and information systems courses, and has played an important role in developing business analytics programs in the United States and abroad.

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