

# Optimization and Decision Models: Case Studies and Problems in Business Management

## Introduction

This document examines various optimization and decision models applied to real-world business management problems. The context ranges from team formation and procurement to electricity generation, showcasing techniques such as binary decision variables, mixed integer optimization, and linear programming. The objective is to provide a comprehensive, in-depth look at developing and solving such models for effective decision-making.

## Team Formation and Optimization

### Scenario

Stacey is forming a team to develop a new product, selecting members across three departments. She needs a team optimized for commitment and diversity.

### Model Constraints

Stacey identifies 10 potential team members with varying years of experience, gender, and commitment scores:

- Alvin (Marketing, 6 years, Male, Commitment: 5)
- Bernie (Accounting, 4 years, Female, Commitment: 9)
- Carlos (Engineering, 5 years, Male, Commitment: 8)
- Drew (Marketing, 10 years, Male, Commitment: 5)

# Studies In Optimization

**Jan Snyman**



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A Selected Annotated Bibliography on the Analysis of Water Resource Systems Water Resources Scientific Information Center,1972      Studies in Optimization George Bernard Dantzig,1974      Studies in Optimization 1 Society for Industrial and Applied Mathematics,1970      *Open Problems in Optimization and Data Analysis* Panos M. Pardalos,Athanasios Migdalas,2018-12-04 Computational and theoretical open problems in optimization computational geometry data science logistics statistics supply chain modeling and data analysis are examined in this book Each contribution provides the fundamentals needed to fully comprehend the impact of individual problems Current theoretical algorithmic and practical methods used to circumvent each problem are provided to stimulate a new effort towards innovative and efficient solutions Aimed towards graduate students and researchers in mathematics optimization operations research quantitative logistics data analysis and statistics this book provides a broad comprehensive approach to understanding the significance of specific challenging or open problems within each discipline The contributions contained in this book are based on lectures focused on Challenges and Open Problems in Optimization and Data Science presented at the Deucalion Summer Institute for Advanced Studies in Optimization Mathematics and Data Science in August 2016      *Environmental Protection Research Catalog: Indexes* Smithsonian Science Information Exchange,1972      **Pedestrian Model Parametric Studies. Volume I. Final Report** D. W. Twigg,1977      Studies in the Economic Development of India Massachusetts Institute of Technology. Center for International Studies,1962      **Practical Mathematical Optimization** Jan Snyman,2005-12-15 It is intended that this book be used in senior to graduate level semester courses in optimization as offered in mathematics engineering computer science and operations research departments Hopefully this book will also be useful to practising professionals in the workplace The contents of the book represent the fundamental optimization material collected and used by the author over a period of more than twenty years in teaching Practical Mathematical Optimization to undergraduate as well as graduate engineering and science students at the University of Pretoria The principal motivation for writing this work has not been the teaching of mathematics per se but to equip students with the necessary fundamental optimization theory and algorithms so as to enable them to solve practical problems in their own particular principal fields of interest be it physics chemistry engineering design or business economics The particular approach adopted here follows from the author's own personal experiences in doing research in solid state physics and in mechanical engineering design where he was constantly confronted by problems that can most easily and directly be solved via the judicious use of mathematical optimization techniques This book is however not a collection of case studies restricted to the above mentioned specialized research areas but is intended to convey the basic optimization principles and algorithms to a general audience in such a way that hopefully

the application to their own practical areas of interest will be relatively simple and straightforward

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