

QMB 7933 – Operations Management Seminar

Fall 2017 – Module 2

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Class Hours: Fridays 10:00 AM – 1:00 PM, Stuzin 103.

Course Description

In this seminar course, we shall study several research papers with the underlying theme of **stochastic models in operations management**. My motivation to do this is twofold: I think the current course work does not address some of the theoretical concepts underpinning stochastic models in operations management adequately, and I hope that some of these ideas may help you in your own research at some point in the near or distant future (even if your dissertation or current research does not directly intersect this area).

We shall try to subject every piece of research we study to at least a few of the following questions:

- Is the model appropriate for the problem being studied?
- Is there an adequate real-world motivation?
- Is the analysis within the model accurate?
- Is the analysis within the model as general as possible?
- If the model is not perfect, how would one go about improving it?
- Are there approaches other than mathematical modelling that would be useful in studying the problem? For instance, perhaps an empirical model may replace, or at least supplement, the mathematical model?

Prerequisites

It is assumed that you know some operations management, but interest is more important than knowledge. The OM concepts behind the models we shall study are quite simple and basic, and you can pick them up from a standing start.

A basic knowledge of optimization and probability theory and some real analysis is necessary to understand the content of the seminar. We do not need to know much, but we have to be very clear about what we claim to know.

Half remembered or half forgotten concepts will be reviewed when the need arises.

Deliverables

You will need to lead some discussions, or make a presentation. Even when you are not the discussion leader or presenter, I will expect active participation from you. You may also need to turn in short assignments from time to time. The preceding rules apply to myself too.

At the end of the seminar, please make a report of a new research idea in as much detail as you can. This need not be a finished paper, merely a detailed sketch of a new problem or a model, or possibly a solution to a research problem posed during the seminar.