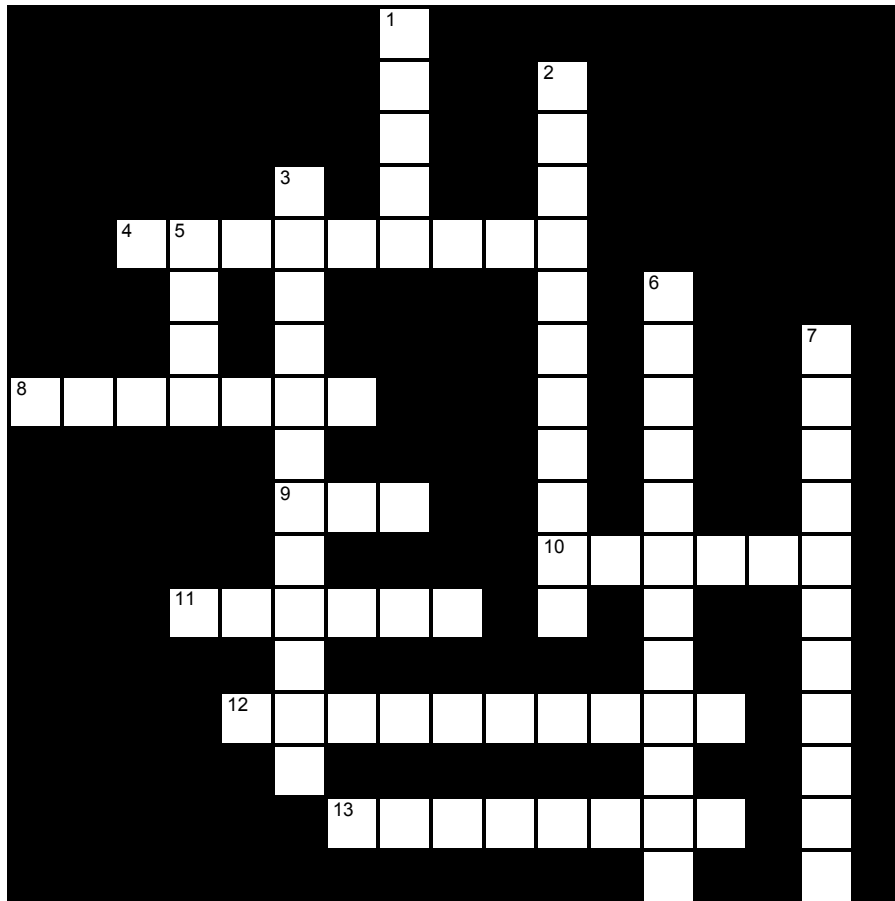# Anderson, Sweeney, Williams, Wisniewksi: An Introduction to Management Science
Chapters 13-15

Across

4 '____ variables', variables that are added to the goal equation to allow the solution to deviate from the goal's target value. (9)

8 '____ regret approach': an approach to choosing a decision alternative without using probabilities. For each alternative, the maximum regret is calculated, which leads to choosing the decision alternative that minimizes the maximum regret. (7)

9 An approach to multicriteria decision making based on pairwise comparisons for elements in a hierarchy, (acronym). (3)

10 'States of ____', the possible outcomes for chance events that affect the payoff associated with a decision alternative. (6)

11 A measure of the consequence of a decision such as profit, cost, or time. (6)

12 A method for learning about a real system by experimenting with a model that represents the system. (10)

13 Lines showing the alternatives from decision nodes and the outcomes from chance nodes. (8)

Down

1 '____ probability': the probability of several events occurring simultaneously. (5)

2 An uncertain future event affecting the consequence, or payoff, associated with a decision. (6,5)

3 The process of predicting the outcome of a decision in the face of uncertainty. (4,8)

5 The expected value of information that would tell the decision maker exactly which state of nature is going to occur, (acronym). (4)

6 A theorem that enables the use of sample information to revise prior probabilities. (5,7)

7 The result obtained when a decision alternative is chosen and a chance event occurs. (11)