MSIS 638

Case 4.2a

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Use Excel to develop a spreadsheet model that accepts a payoff table and gives the best choice for each of the following approaches. Note that the Excel model must work for ***any*** number of alternatives and scenarios with a maximum of 10 alternatives and 10 scenarios.

* Optimistic
* Pessimistic
* Realistic ( should be a model parameter)
* Equally likely
* Opportunity loss (with a pessimistic approach)

Hint: You need to use the following Excel functions:

* Max
* Min
* If
* Average

