

Probability Management: A Cure for the Flaw of Averages

Thursday, October 3, 2013 • 11:30 AM to 1:30 PM
At the offices of Chevron Corporation, 345 California Street, San Francisco

Seminar details

The Flaw of Averages occurs when uncertainties are approximated by single “average” numbers. It helps explain why so many things are behind schedule, beyond budget, and below projection. The emerging discipline of Probability Management cures this problem by representing uncertainties as arrays of data.

Topics include:

- The Flaw of Averages
- Uncertainty as Data
- SIPmath, a revolutionary approach to calculating risks in native Excel and other environments
- Aggregating risk across the enterprise
- The role of the Chief Probability Officer (CPO)

Schedule

11:30 AM to 12:30 PM

- Review of Probability Management (Savage, Putt, Suen)

12:30 PM to 1:30 PM

- Join the speakers for lunch and open discussion
- \$25 donation required in advance at ProbabilityManagement.org to reserve your meal

RSVP

Space is limited so RSVP to Michele Hyndman at Michele@ProbabilityManagement.org.

About the speakers

Sam L. Savage

Executive Director -
ProbabilityManagement.org

Author - *The Flaw of Averages*

Consulting Professor - Stanford University

Brian Putt

Decision Analyst - Chevron

Phoebe Suen

Business Modeler – Wells Fargo Bank

ProbabilityManagement.org

ProbabilityManagement.org is a nonprofit devoted to promoting the communication and calculation of uncertainty. Sam L. Savage is Executive Director, and shares the board with Harry Markowitz, Nobel Laureate in Economics, and Michael Salama, lead tax counsel for The Walt Disney Company. We gratefully recognize the support of the following organizations: Chevron Corporation, Computer Law LLC, Foundation for Creativity in Dispute Resolution, General Electric, Lockheed Martin, Ortec Consulting Group, and Wells Fargo Bank.