

## Who Should Attend?

This workshop series is specially designed to provide insight into the discipline of optimisation for a wide range of individuals such as OR professionals & financial quantitative analysts, risk analysts, consultants, DSS application developers, and academics. Everyone can benefit from a clear presentation of optimisation and how it is applied to solve business problems.

**OR Professionals:** This workshop series will help you to get up-to-date on the latest methodologies and receive exposure to the wide range of technologies and software now available in the field of optimisation.

**Quantitative Analysts / Risk Analysts:** This workshop series gives you an overview of the wide range of the technologies available allowing you to define and conceptualise your business problem in terms of an optimisation problem.

**Software Developers/IT:** This workshop series provides instruction on how to embed optimisation models into software applications. It will also give you all the necessary information and techniques in order to understand optimisation modelling and data modelling integration.

**Academics and Students:** Take advantage of our application focused examples to view optimisation from a business perspective, as well as receive hands-on experience with leading optimisation software.

# CARISMA - IIM Calcutta Workshop Optimisation Methods and its Financial Applications, High Frequency Finance

Date: 10 – 13 March, 2010

## Workshops:

**Introduction to Optimisation & its Applications:  
Linear & Integer Programming:  
Modelling Systems and embedded DSS**

10 March - 11 March 2010

**Stochastic Optimisation Techniques and Risk  
Analysis: Applications in Finance, High Frequency  
Finance**

12 March - 13 March 2010

**Venue:**

**Financial Research and Trading Lab, IIM Calcutta**

[www.carisma.brunel.ac.uk](http://www.carisma.brunel.ac.uk)

## Benefits

At the end of the workshop, the participants will be able to develop their own optimisation models, link them to data sources and solve the models using state-of-the-art commercial solvers.

Participants will also acquire a good knowledge on how to embed optimisation models into applications.

By attending this workshop you will be able to:

**Build your own optimisation applications.**

**Identify the best use of optimisation techniques and how to deploy them for your purposes.**

**Gain an insightful and realistic view on the use of optimisation for business applications.**

**Prepare and consolidate data from disparate sources for optimisation applications. Identify solving and fine-tuning requirements in your optimisation applications.**

## Software Used

The workshop is designed to give the participants hands-on experience with industrial optimisation tools, including:

**AMPL COM**  
Object by Optirisk Systems  
FortMP Solver from Optirisk Systems  
CPLEX Solver from ILOG  
Microsoft Excel and Access  
SPInE (Stochastic Programming Integrated Environment)

# Introduction to Optimisation and its Applications: Linear & Integer Programming - Modelling Systems and embedded DSS

■ 10 March - 11 March 2010

## Background

Optimisation technologies have become key tools in making important business decisions that increase competitive advantage. Optimisation, through the use of advanced mathematics and computer science techniques, is used to assist organisations with solving their complex business problems in areas such as manufacturing, distribution, finance and scheduling. The success of optimisation projects depends on many different factors such as which modelling tools are used, integration with corporate data and the selection of the most efficient solution algorithms available for the problem. The purpose of this optimisation workshop is to provide participants with an insightful overview and give step-by-step instructions for successfully building optimisation applications.

In this workshop, our instructors, who all have years of experience in this field, will take you through all the steps of an optimisation project using powerful optimisation tools such as CPLEX, FortMP, FortSP and AMPL Studio. The purpose of the workshop is to show how optimisation models, relational data and optimisation algorithms can be brought together in one cohesive business application.

This workshop is an advanced course designed to benefit individuals with various levels of optimisation knowledge. Some previous exposure to optimisation is helpful.

## Overview

We introduce optimisation modelling using an algebraic modelling system and help delegates develop an understanding of how to formulate real-world optimisation models.

Furthermore, we cover advanced modelling concepts such as highly sparse large-scale models and how to formulate models with integer variables and logical constraints. We also guide participants to learn the tools and methods used for embedding optimisation into business applications including Excel and Access from Microsoft Office.

### Introduction to Optimisation Modelling and Solving

- Fundamental modelling techniques and model development
- Formulating models with a Modelling System
- Solving models with MATLAB, CPLEX, FortMP
- Discrete Optimization Models and Methodologies
- Fine tuning of optimisation applications for performance
- Model validations and sensitivity analysis
- Common modelling mistakes and how to avoid them.

### Advanced Optimisation Modelling

- Special model formulations
- Integer/binary variables
- Logical constraints
- Advanced indexing techniques for sparse data
- Data instantiation techniques
- Scalability for large optimisation models
- Developing solution heuristics using a script language
- Hints and tips for managing your data
- Common data problems and how to avoid them

# Stochastic Optimisation Techniques and Risk Analysis: Applications in Finance, High Frequency Finance

■ 12 March - 13 March 2010

## Background

Stochastic programming models are designed to capture both these aspects in a unique way, thus optimally allocating resources, while taking into consideration the alternative scenarios of how the future unfolds. The result is an optimal, or near optimal, plan of action that is hedged against the vagaries of the future. Stochastic programming is at the forefront of making decisions for the uncertain world of tomorrow. After three decades of research into the theory and application of stochastic programming, today, it is the first choice for analysts in portfolio selection, asset allocation, supply chain planning, energy systems planning, and agricultural planning, among others. We also introduce robust optimisation and illustrate how risk can be modelled and constraints used to control (Conditional Value At Risk - CVaR). This workshop is designed for those who wish to deploy stochastic programming successfully, but have little or no experience in the development of stochastic programming applications. Our course is most comprehensive and covers the latest developments in the field, with plenty of hands-on examples which help you develop stochastic programming applications for your sector, be it financial, supply chain, agriculture or energy systems planning. If you want to make optimal plans for an uncertain future, this is definitely the course for you. The course also introduces the delegates to a state of the art software SPInE, for developing and investigating stochastic programming applications. The course will also introduce the

## Topics Covered

- **Introduction to stochastic programming**
- **Scenario generation**
- **Use of simulation as model validation**
- **Application of stochastic programming in Asset Liability Management**
- **Robust Optimization**
- **Portfolio optimisation with conditional VaR**
- **Volatility Modelling**

## Overview

The aims of this workshop are to explain to the attendees:

The implications of time and uncertainty in optimum decision making.

The alternative models which have become established as paradigms for capturing uncertainty and optimum resource allocation.

The role of scenarios as a pragmatic way of representing future uncertainties.

The requirements for modelling and solving stochastic programming (SP) problems.

The use of simulation as model validation.

How to make risk decisions.

On successful completion of the workshop attendees will:

Understand the basic concepts underlying:

**Scenario analysis (SCENAL)**

**Two stage stochastic programming (TWOSP)**

**Multistage stochastic programming (MULTISP)**

**Chance constrained programming (CHNSP)**

Be able to investigate SCENAL, TWOSP, MULTISP problems in specific application domains such as finance or supply chain planning.

Understand the interplay between algebraic formulation of optimisation models and the imposed (decision) trees of SP representation.

Gain insight into available software tools, their scope as well as shortcomings, in respect of capturing and solving these classes of SP problems.

Be able to incorporate risk measure in SP in order to make optimal risk decisions.

Understand models of randomness, scenario generation and the SP decisions by out of sample simulations.

# CARISMA - IIM Calcutta Workshop

## Optimisation Methods and its Financial Applications, High Frequency Finance

**10 —13 March 2010**

VENUE: Financial Research and Trading Lab, IIM Calcutta  
 You can use this form to book your seat  
*The last date of registration is 3 March 2010*

Please book me on the event(s) ticked opposite

- Please send further information on the related event ticked in the list Opposite
- I cannot attend but wish to purchase the event documentation ticked in the list opposite
- I am interested in an in-house course

**Delegate**

Dr/Mr/Ms/Mrs.....First Name.....

Surname.....

Position.....

Head of Department.....

**Contact Details**

Organisation.....

Address.....

.....

.....

Tel.....

Fax.....

**Status:**

- PhD Student
- Academic or Researcher
- Industry

**Fee**

Place and date.....

Signature.....

Tel.....

Events - Please tick as appropriate

- Introduction to Optimisation and its Applications, 10 — 11 March 2010
- Stochastic Optimisation Techniques and Risk Analysis: Applications in Finance, High Frequency Finance, 12 — 13 March 2010

Four easy ways to book

1. Fax this page: 033-24677851
2. Post to: Asst. Manager-Financial Research and Trading Lab, Indian Institute of Management. D.H. Road. Joka. Kolkata 700104. INDIA
3. Email: [asstmgr\\_finlab@iimcal.ac.in](mailto:asstmgr_finlab@iimcal.ac.in)
4. Telephone: +91-9830864636

Registration Fees (in INR)

Students	3000
Academic & Researchers	6000
Industry	20000

For sponsorship and group booking contact:

[asstmgr\\_finlab@iimcal.ac.in](mailto:asstmgr_finlab@iimcal.ac.in)

Registration Details

The registration fee for the event covers the following: Attendance, copy of the documentation, lunches and light refreshments. Accommodation is not included. Detailed delegate information will be sent to you approximately two weeks before the event. Payment is required in advance of the event or at the latest, paid at the event. Payment "may be made by par cheque or demand draft drawn in favour of Indian Institute of Management Calcutta" payable at Kolkata .

**WHAT HAPPENS IF I HAVE TO CANCEL?**

Confirm your CANCELLATION in writing up to 15 working days before the event and receive a refund less a 10% service charge. Regrettably, no refunds can be made for cancellations received less than 15 working days prior to the event.

SUBSTITUTIONS are welcome at any time.

The organisers reserve the right to amend the programme if necessary.

**INDEMNITY:** Should for any reason outside the control of Indian Institute of Management Calcutta/ OptiRisk Systems, the venue or the speakers change, or the event be cancelled due to industrial action, adverse weather conditions, or an act of terrorism, Indian Institute of Management Calcutta/ OptiRisk Systems will endeavour to reschedule, but the client hereby indemnifies and holds Indian Institute of Management Calcutta/ OptiRisk Systems harmless from and against any and all costs, damages and expenses, including attorneys fees, which are incurred by the client. The construction validity and performance of this Agreement shall be governed by all aspects by the laws of India to the exclusive jurisdiction of whose court the Parties hereby agree to submit.