

Study Guide for Quiz #2 – OMGT3223

Be able to create a payoff table

Be able to create & label a decision tree

Be able to calculate using:

- Maximax criterion
- Maximin criterion
- Minimax Regret criterion
- Equal Likelihood
- Expected Value

Be able to interpret a sensitivity graph & speak to the three areas of sensitivity analysis: dominance, trade-offs, & risk (define & quantify)