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**Date:** Friday, Sep 2, 2022

**Time:** 1 - 1:50 pm

**Zoom Meeting ID:** 970 7656 5407

**Password:** 477211

## *Good Decisions, Bad Outcomes*

**Abstract:** Life can be thought of as a series of decisions. Some decisions are simple while others are difficult. Occasionally we make decisions we believe are good but they result in bad outcomes, not because of the lack of analysis tools but because of our inability to account for the complexities of the situation. In fact, some decisions that seem simple and intuitive may actually be complex and counterintuitive. This talk is about the kinds of decisions that might seem very straightforward but in reality are quite the opposite. I provide examples in fraud detection, professional baseball, and computer security to illustrate situations that have counterintuitive outcomes. These examples shed light on the reasons why certain situations might require us to reject our intuition and resist the urgency to rush to judgement.

**Biography:** Ricardo Valerdi is a Distinguished Outreach Professor and Interim Head of the Department of Systems & Industrial Engineering at the University of Arizona. His research is in the areas of cost estimation, decision analysis, and sports analytics. He is also UA's Faculty Athletics Representative to the Pac-12/NCAA and has been a consultant to various professional sports teams including the Los Angeles Dodgers, Dallas Mavericks, and New York Knicks. He obtained his PhD from the University of Southern California, was on the faculty at MIT, and was a Visiting Professor at the United States Military Academy at West Point.