



SOCIETY OF DECISION
PROFESSIONALS
Clarity & Insight for Decisive Action

NEWSLETTER

Issue 28

March 2023

President's Message

By Jennifer Harrington



Hello SDP Members,

I hope everyone is well. It's hard to believe that a quarter of the year has passed, and that spring (at least for those of us in the Northern Hemisphere) will be around the corner. It's made me realize my term as SDP President is also passing quickly and has brought me to pause and reflect on a few things.

We've been on a continuous journey to become **the world forum on decision making**. At the core, it means the SDP will be a highly relevant hub of decision innovators who are at the center of vibrant communities and who work at an impactful scale. Some may say this is a lofty vision, but I can see the results of what we've done so far to make this vision a reality.

The first being the broad outreach of the SDP. For example, did you know our membership base of 800+ consists of professionals from 200+ companies across 20+ industries/sectors? What's equally impressive is the representation of 43 countries among our community and the 10 SDP chapters around the world. It is evident that the SDP is substantive, global, and well-established.

Secondly, there has been lots of activity and new initiatives throughout the society. With support from the SDP Board, leaders across the SDP are empowered to actively participate in the evolution of this vision through action and experimentation. So far, this has resulted in numerous pilots that have provided opportunities to try new things. One of those areas is special interest groups (SIG). As mentioned in the previous newsletter, we now have SIGs in Probability of Success (**PoS**), Innovation (**iggy**), and Environment, Sustainability, Government (**ESG**). In addition to their fun short names to reference, Eric Johnson (PoS), Shaun Comfort (PoS), David Matheson (iggy), and Carol Liffman (ESG) – as leaders of these SIGs – have not only put emphasis on these areas of interest, but also helped shift each SIG from merely being a forum to share experiences to actually doing and building collective abilities.

In this issue

President's message 1
Chapter News 5
Brain Teaser 10

Sponsor Page and Webinars 3
Certifications 6

SDP Conference Organizers 4
Interest Group News 9

President's Message (Continued)

Another area where I've seen great energy is with the SDP webinar series. I have found the topics to be rich, diverse, and very relevant to our membership base. Personally, the recent ones on [Decision Leadership](#) and [Deep Adoption of DQ](#) from David Matheson and Carl Spetzler, respectively, have been pertinent and thought-provoking given I am part of a team called Intel's Center for Decision Leadership. Our team's belief is that decision making is the fundamental unit of leadership. Being a decision leader means not only focusing on making good decisions in the moment, but it also means continuously working on improving the system of how all decisions get made in an organization. While it's not crucial to settle on one definition, it is evident that there is much energy around decision leadership and, if anything, provides an opportunity for us to come together and be thoughtful in driving a consistent message.

Through our visioning journey, I have also realized that there is always more that we can do. In sharing and gathering input on the SDP vision, we have had insightful conversations with some of you who have highlighted challenges and identified gaps that we could address better. For example, we need better messaging when communicating to external constituencies about SDP. Imagine meeting someone who has no idea who we are as an organization or what a decision professional is but interested to find out. How would you start the conversation about SDP? How would you word your response to the questions What is DQ? What is Decision Analysis? How does it positively impact me or my company? Finally, as we pursue our vision of becoming the **world forum on decision making**, it will be crucial that we foster inclusion as our society grows and becomes a more diverse membership base.

Lastly, it would be very remiss of me not to mention the SDP Annual Conference that took place last week. It was so, so wonderful to see and connect with many people in-person, both long-time SDP colleagues and those new to the society. The program was rich with many fascinating topics and the energy was palpable throughout the week. In my conference opening remarks as well as in conversations, I touched on many of the visioning aspects above and am hopeful that many of you came away with newfound passion and inspiration to continue to innovate, practice, and connect with each other. Kudos to all who made this year's conference a memorable experience!

In closing, thank you for allowing me to share my reflections and in doing so, I encourage you to get more involved in one or more areas of SDP. Throughout my time serving on the Board and as a long-time member, SDP continues to fill my cup and for that I am grateful for all of you and to be part of this wonderful organization.

~ Jenn Harrington

Useful Links

The SDP Board has posted the Society's Bylaws and Policy and Procedure Manual, which can be found at:

<http://www.decisionprofessionals.com/about/governance>

A listing of courses in decision analysis available to SDP members is at:

<http://www.decisionprofessionals.com/courses/training-program>



Thank You to Our 2023 SDP Conference Sponsors!

MEET OUR 2023 SDP CONFERENCE SPONSORS

GOLD SPONSOR



GOLD/LANYARD SPONSOR



BRONZE SPONSORS



2023 SDP Annual Conference Mini-Workshops

POST CONFERENCE

Online For America Time Zone | 10:00am-2:00pm CT (Various Dates)

Online For Asia/Australia Time Zone | 8:00pm - Midnight Central Time (Various Dates)

The more Workshops you register for, the more you \$ave!

*Register for 3 or 4 workshops, receive 10% discount by applying code **BUNDLE4**

*Register for 5 workshops or more, receive 20% discount by applying code **BUNDLE5**



Online Workshop Pricing

\$350.00*

\$75.00* (Student)



[Link](#)

MEET OUR 2023 SDP CONFERENCE

PRODUCTION & PLANNING COMMITTEES

2023 SDP President

Production Committee



Jennifer Harrington
Intel

2023 SDP Treasurer

Production Committee



Steven Tani
SDG

Conference Chair

Production + Program Committee



Ellen Coopersmith
Decision Frameworks

Conference Chair

Production + Program Committee



Christa Roemkens
Chevron

Conference Chair

Production + Program Committee



Matthieu Distel
Woodside Energy

Executive Director

Production + Program Committee



Hilda Cherekdjian
SDP

Production Committee



Jay Andersen
Oaken Table Consulting
Lilly (Retired)

Production Committee



Patrick Leach
Co. School of Mines

Production Committee



William Leaf-Herrmann
SDG

Production Committee



Charles Persinger
Lilly

Production + Program Committee



Sam Vardy
Decision Frameworks

Production + Program Committee



Diana Swift
K. Carpenter Assoc.

Life Science | Environmental

Stream Leader



Laura Brandt
U.S. Fish & Wildlife Service

Life Science | Environmental

Stream Leader



Terry Karner
Astellas Pharma

Technology | Manufacturing

Stream Leader



Jordan Stephens
Intel

Technology | Manufacturing

Stream Leader



Marcie Haller
Intel

Technology | Manufacturing

Stream Leader



Eva Petrova-Ibarria
Chevron

Energy | Sustainability

Stream Leader



Alper Fer
Shell

Energy | Sustainability

Stream Leader



Chris Travis
BP

Chapter News

Vienna Chapter:

Vienna Chapter is conducting a 1-day workshop at the annual EAGE conference on the 9th of June:

“Six steps towards high quality decisions - Using the example of developing a low carbon project”

Council Focus

Certification Council:

The Certification Council has been thrilled with the interest shown in the new Associate level of certification introduced in mid-2021. In less than two years, we have certified 29 Associate applicants, many of whom are joining SDP for the first time. As awareness grows, we see even greater potential for this certification to strengthen both SDP and these members as they move forward in their career. In that same timeframe, we have certified another 15 at the Practitioner through Fellow levels, and we encourage all of our members to consider applying for your next level of certification. The Certification Council is eager to review your application! For more details, visit <https://www.decisionprofessionals.com/membership/sdp-member-certification>

Certifications

Fellow



Andy Wilkinson

Andy has over 25 years' experience working resource development industries in onshore and offshore Australasia, Alaska and USA Appalachia. He has held roles associated with business economics and decision analysis, improvement initiatives and implementing organizational decision quality. He is adept at framing strategy and project alternatives, facilitating risk and range assessments, developing economic models and performing probabilistic analysis with both decision trees and Monte Carlo simulation. Andy started his career in military communications and then worked in the mining industry before moving to oil and gas. In the petroleum industry, he has been a consultant contractor (in multiple companies), a Decision Analysis Team Leader (in Chevron) and Head of Decision Quality (in Petronas), responsible for recruiting, mentoring and developing team expertise, as well as leading decision evaluations and facilitating trade-off discussions to reach actionable recommendations with Decision Makers. Andy enjoys enabling individuals and teams through support and training in Decision Quality methods and economic modelling techniques. He has a multidisciplinary Bachelor of Science degree in Population, Resources and Technology from Murdoch University in Western Australia, is a graduate of the Australian Institute of Company Directors, is a member of the Society of Petroleum Engineers and has been a member of the Society of Decision Professionals since 2011. (Linkedin: www.linkedin.com/in/andy-wilkinson-7a699a64)

Certifications



Lead Practitioner

Javier Del Buono

Javier has over 25 years of experience in Business and Finance. He is a business consulting professional based in Madrid, Spain. Prior to his current role, Javier worked for Chevron where he held several positions as Decision Analysis Advisor in the US, Argentina and Angola. He has Decision Science experience as practitioner, teacher and mentor. He has evaluated and advised managers on multiple investment and divestment opportunities around the world such as offshore exploration and development projects, conventional and unconventional oil and gas developments, new ventures projects, international bid round evaluations, value of information assessments, business plan processes and consolidation activities, procurement to pay process optimization and business strategy. Before joining Chevron, Javier worked for Ticketmaster Argentina and Australia in the Accounting and Finance departments. Javier holds a Master in Business Administration (MBA) from Universidad Católica Argentina, is a Certified Public Accountant and a Bachelor in Business Administration from Universidad Católica Argentina.



Practitioner

Donia Wamani

Donia is a Well Engineer at OMV Exploration and Production for the last 10 years, working in different branch offices including Tunisia, Austria, Romania and New Zealand.

In 2021 she joined the Organization Decision Quality (ODQ) Program and took the role of Organization and Culture workstream Lead, spearheading the effort to implement ODQ as part of OMV Upstream and develop a Decision Quality Group.

As part of the OMV ODQ core team, she led the planning and implementation of Decision Quality Skill Development Concept and Trainings. She also acted as Decision Coordinator and Facilitator in different Decision Dialogue Processes to help multidisciplinary teams achieve quality decisions in various stages of Development and Exploration projects.

Donia is also a member of the Society of Decision Professionals (SDP).



Certifications

Associate

Darryl Burns

Duncan Fail

George Moise

Ben Tomsett

JB Dunaud

Stelios Kalidakis



Top row (L to R): Duncan Fail, George Moise

Bottom row (L to R): Ben Tomsett, JB Dunaud, Stelios Kalidakis

Maciej Kukula



Maria Francesca Manca



Veronica Vaca de Cartagena



Guillaume Moog



Interest Group News

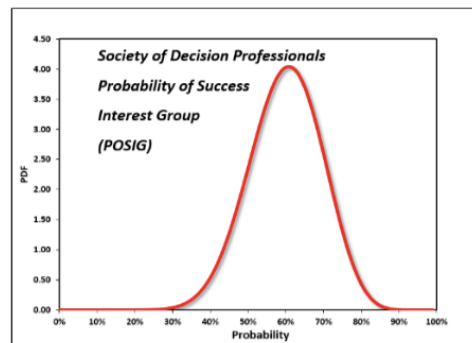
Innovation Interest Group:

The Innovation Interest Group “iigy” has completed its interviews of executives on problematic decisions, and identified 27 problems SDP might be able to solve. We have focused on a couple of them and are prototyping solutions. We’ll be starting with you, at the SDP conference!

Our mascot, an iigy (Italian or Miniature Greyhound)



Doesn't this dog look like it is about to get up to something interesting?



Probability of Success Interest Group:

POSIG, the Probability of Success Interest Group, got off to a rousing start in October 2022, with 140 people attending. Two presentations were given. Jay Andersen and Charles Persinger described the history behind the successful PTRS program at Eli Lilly. Then Reidar Bratvold described the state of the art in oil and gas production forecasting, and highlighted the need for improvement. The second of the quarterly talks was given in Feb 2023 by Adam Siegel of CultivateLabs. He described how organizations can use structured online collection of probability assessments from internal experts and employees (“crowdsourcing”) to generate good calibrated forecasts, identify trends, and identify “super” forecasters, with minimal burden on the experts. Based on the large public interest in our forum, we are busy planning future meetings to present different POS methods used across industry.

Brain Teaser

December Brain Teaser Answer

Congratulations to Stephen Begg winner of the December challenge.
Recognition to Steven Tani, responding one day after, both with perfect solutions.

Answer to December-2022 Brain Teaser for Tennis Table Tournament – Click [HERE](#)

Question 1

- a) ACB; Not plausible - no winner of two games in a row
 b) ABB; Not plausible - after A wins first game the second game is A vs C, so B cannot win second game.
 c) ACAA; Not plausible - after C wins second game the third game is C vs B, so A cannot win third game.
d) ACBB; Yes plausible.
e) BCABB; Yes plausible.
 f) BCBCAA; Not plausible - after C wins second game the third game is C vs A, so B cannot win third game.

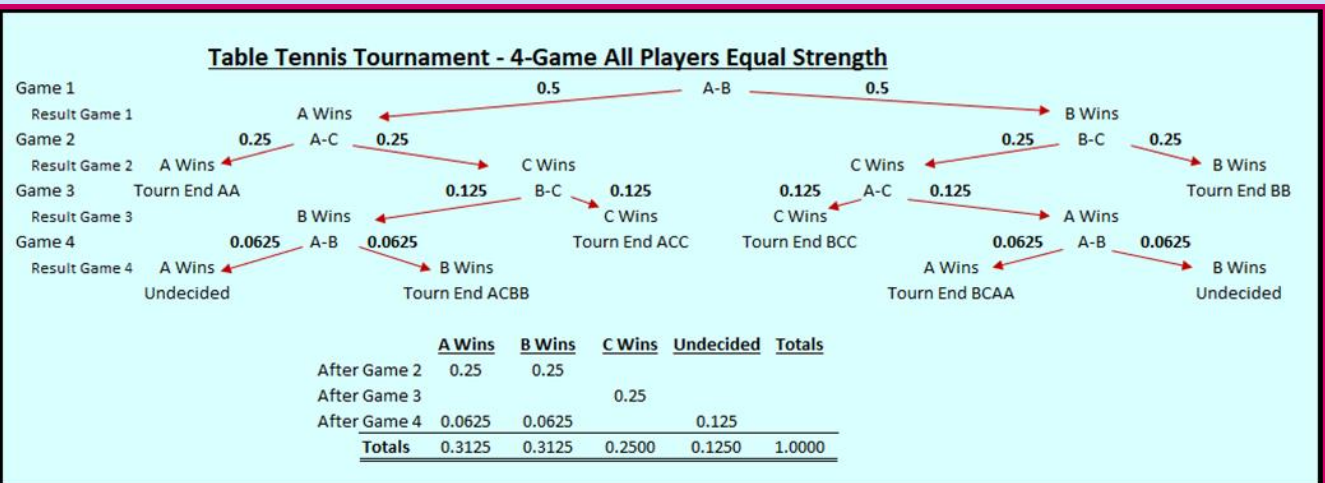
Question 2

Probabilities: A wins 31.25%; B wins 31.25%; C wins 25%; tournament is undecided 12.5%.

Question 3

Probabilities: A wins 26%; B wins 26%; C wins 36%; tournament is undecided 12%.

Questions 2 and 3 require the construction of a decision tree like the one below. The tree shown below is for Q2, whereas for Q3 the probs need to be adjusted 60%-40% in favor of Player C.



Brain Teaser

THE MARCH BRAIN TEASER

Instructions: You can win "bragging rights" by being the first to submit the correct answer of this brain teaser to the newsletter editors ([SDP Newsletter: Brain Teaser](#)). We will announce the winner in the next issue. Our Brain Teaser Editor is Tony Fernandez.

Your Friend Wants to be a Trader

Your friend John is passionate about trading stocks and has discovered a unique and aggressive stock market trading strategy with a consistent track record of success. If correctly executed the trade has a solid two-thirds chance of success, with independent outcomes. John is excited and has ready \$10K to deploy to this strategy. If successful the trade doubles the money deployed or takes it all. John asks for your advice and your assessment of the potential for this strategy.

You clearly realize that even with the robust chance of success, John runs the risk of ruin if he deploys all his portfolio to this strategy. The opportunity happens on average 12 times a year requiring full-time attention. John only wants to trade for maximum 5 years. You tell John you are not sure that over 5 years this will be very profitable; better to find a good paying job, but John insists. To mitigate, you suggest to divide the portfolio into a number of equal portions, and deploy only one portion at a time to this strategy. The remainder of the portfolio will remain safe in cash not earning interest. For instance John's \$10K portfolio if partitioned, say into 10, all investments will always be \$1K (no doubling down).

Questions:

- 1.) John asks in how many parts to partition his portfolio to have at least 90% confidence he will not go broke?
- 2.) Concerned that 10% chance of going broke per question 1 is still very risky, John asks in how many parts to partition his portfolio to have at least 99% confidence he will not go broke?
- 3.) John will go with the 99% confidence answer to question 2. Starting with \$10K, what is his expected profit after 5 years?
- 4.) The answer to question 3 is not very comforting and his alternative is to get a \$30K per year job. John asks what the probability of success needs to be to earn on average \$30K per year?

Note: This is not an exercise in precision. Approximate well reasoned answers will be accepted. Hint: a 5-minute mini-model works wonders - try it!

Good luck!