

Business Dynamics Systems Thinking And Modeling For A Complex World With Cd Rom

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Today's leading authority on the subject of this text is the author, MIT Standish Professor of Management and Director of the System Dynamics Group, John D. Sterman. Sterman's objective is to explain, in a true textbook format, what system dynamics is, and how it can be successfully applied to solve business and organizational problems. System dynamics is both a currently utilized approach to organizational problem solving at the professional level, and a field of study in business, engineering, and social and physical sciences.

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Insightful modelling of dynamic systems for better business strategy The business environment is constantly changing and organisations need the ability to rehearse alternative futures. By mimicking the interlocking operations of firms and industries, modelling serves as a 'dry run' for testing ideas, anticipating consequences, avoiding strategic pitfalls and improving future performance. Strategic Modelling and Business Dynamics is an essential guide to credible models; helping you to understand modelling as a creative process for distilling and communicating those factors that drive business success and sustainability. Written by an internationally regarded authority, the book covers all stages of model building, from conceptual to analytical. The book demonstrates a range of in-depth practical examples that vividly illustrate important or puzzling dynamics in firm operations, strategy, public policy, and everyday life. This updated new edition also offers a rich Learners' website with models, articles and videos, as well as a separate Instructors' website resource, with lecture slides and other course materials (see Related Websites/Extra section below). Together the book and websites deliver a powerful package of blended learning materials that: Introduce the system dynamics approach of modelling strategic problems in business and society Include industry examples and public sector applications with interactive simulators and contemporary visual modelling software Provide the latest state-of-the-art thinking, concepts and techniques for systems modelling The comprehensive Learners' website features models, microworlds, journal articles and videos. Easy-to-use simulators enable readers to experience dynamic complexity in business and society. Like would-be CEOs, readers can re-design operations and then re-simulate in the quest for well-coordinated strategy and better performance. The simulators include a baffling hotel shower, a start-up low-cost airline, an international radio broadcaster, a diversifying tyre maker, commercial fisheries and the global oil industry. "Much more than an introduction, John Morecroft's Strategic Modelling and Business Dynamics uses interactive 'mini-simulators and microworlds' to create an engaging and effective learning environment in which readers, whatever their background, can develop their intuition about complex dynamic systems." John Sterman, Jay W. Forrester Professor of Management, MIT Sloan School of Management "Illustrated by examples from everyday life, business and policy, John Morecroft expertly demonstrates how systems thinking aided by system dynamics can improve our understanding of the world around us." Stewart Robinson, Associate Dean Research, President of the Operational Research Society, Professor of Management Science, School of Business and Economics, Loughborough University

Systems Thinking, System Dynamics offers readers a comprehensive introduction to the growing field of systems thinking and dynamic modelling and its applications. The book provides a self-contained and unique blend of qualitative and quantitative tools, step-by-step methodology, numerous examples and mini-cases, as well as extensive real-life case studies. The content mix and presentation style make the otherwise technical tools of systems thinking and system dynamics accessible to a wide range of people. This book is intended as a text for students in diverse disciplines including business and management, as well as the social, environmental, health and applied sciences. It also has particular relevance for professionals from all backgrounds interested in understanding the dynamic behaviour of complex systems, change management, complex decision making, group problem solving and organisational learning. Systems thinking and system dynamics provide a scientific paradigm, a set of tools and computer technology which can help explain the forces and dynamics that underlie change and complexity in business, political, social, economic and environmental systems. Using systems thinking and system dynamics makes it possible to: examine and foresee the consequences of policy and strategic decisions implement fundamental solutions to chronic problems avoid mistakenly interpreting symptoms as causes test assumptions, hypotheses and scenarios boost staff morale and improve productivity improve the stability and performance of supply chains find long-term sustainable solutions and avoid 'fire-fighting' behaviour.

This book covers the broad spectrum of system dynamics methodologies for the modelling and simulation of complex systems: systems thinking, causal diagrams, systems structure of stock and flow diagrams, parameter estimation and tests for confidence building in system dynamics models. It includes a comprehensive review of model validation and policy design and provides a practical presentation of system dynamics modelling. It also offers numerous worked-out examples and case studies in diverse fields using STELLA and VENSIM. The system dynamics methodologies presented here can be applied to nearly all areas of research and planning, and the simulations provided make the complicated issues more easily understandable. System Dynamics: Modelling and Simulation is an essential system dynamics and systems engineering textbook for undergraduate and graduate courses. It also offers an excellent reference guide for managers in industry and policy planners who wish to use modelling and simulation to manage complex systems more effectively, as well as researchers in the fields of modelling and simulation-based systems thinking.

This book approaches economic problems from a systems thinking and feedback perspective. By introducing system dynamics methods (including qualitative and quantitative techniques) and computer simulation models, the respective contributions apply feedback analysis and dynamic simulation modeling to important local, national, and global economics issues and concerns. Topics covered include: an introduction to macro modeling using a system dynamics framework; a system dynamics translation of the Phillips machine; a re-examination of classical economic theories from a feedback perspective; analyses of important social, ecological, and resource issues; the development of a biophysical economics module for global modelling; contributions to monetary and financial economics; analyses of macroeconomic growth, income distribution and alternative theories of well-being; and a re-examination of scenario macro modeling. The contributions also examine the philosophical differences between the economics and system dynamics communities in an effort to bridge existing gaps and compare methods. Many models and other supporting information are provided as online supplementary files. Consequently, the book appeals to students and scholars in economics, as well as to practitioners and policy analysts interested in using systems thinking and system dynamics modeling to understand and improve economic systems around the world. "Clearly, there is much space for more collaboration between the advocates of post-Keynesian economics and system dynamics! More generally, I would like to recommend this book to all scholars and practitioners interested in exploring the interface and synergies between economics, system dynamics, and feedback thinking." Comments in the Foreword by Marc Lavoie, Emeritus Professor, University of Ottawa and University of Sorbonne Paris Nord

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