Enterprise Role of the Provisdom Decision Platform

Provisdom has created the Provisdom Decision Platform that can be leveraged across the spectrum of business problems and opportunities. The platform helps with decisions at every level and function, and could ultimately be used throughout the corporation, from the CEO to project managers to automated operational decisions. Details may vary, but all corporate decisions have the same basic ingredients:

- A goal, which for public corporations is to maximize shareholder value;
- Decisions, now and in the future;
- Uncertainties, reflecting limited information about the future;
- Payoffs, prescribing changes in shareholder value given decisions and the outcomes of future uncertainties.

Using the Provisdom Decision Platform, a decision model can be solved repeatedly to find the optimal choices given current information. Decisions are based on real-time data, business actions, customer reactions, and their outcomes. The complexity and size of the analysis is limited only by computing technology. Eventually, firms will be able to integrate their existing infrastructure and data sources. Treating decision logic as a manageable enterprise resource in this way means it may be possible to reuse it across multiple applications in many different operational environments, and ensures that valuable knowledge is preserved at the enterprise level.   A centralized approach to decision automation can also eliminate the time, cost, and technical risk of trying to reprogram multiple individual systems simultaneously to keep up with changing business requirements.

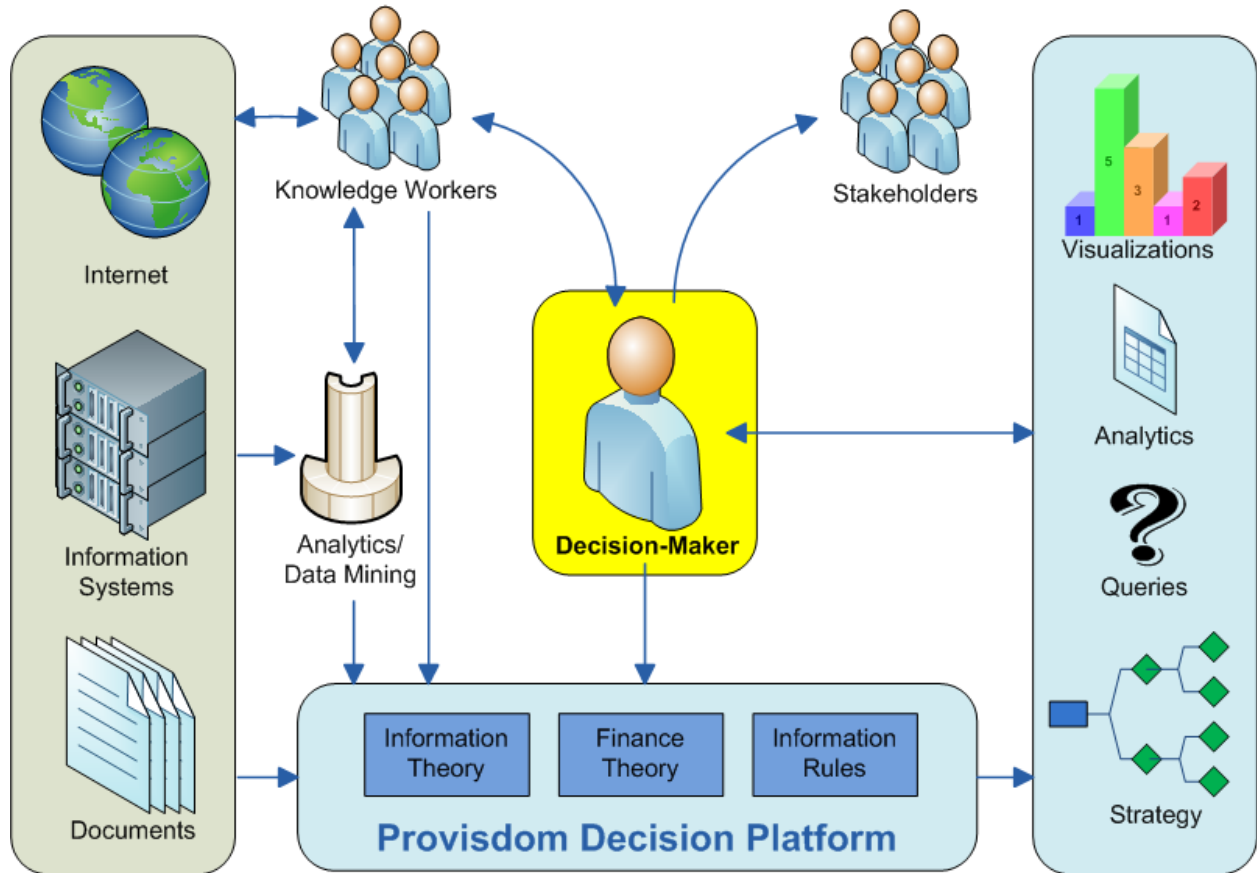Figure 1 below shows how the Provisdom Decision Platform generally fits into the corporate structure.

Figure 1: Shows how Provisdom enables corporate decision making, allowing the decision maker to fully leverage available information, human resources, and effective communication to stakeholders.

The details will vary of course, but the essential relationships are illustrated. A decision maker uses their experience, judgment, creativity, and knowledge to determine what data from their information systems, whether none or raw or mined into "knowledge", as well as what other resources (employees, outside consultants, experts, online research) to investigate. Based on their initial scan of knowledge resources, the decision maker may determine it is best to use an automated data-mining/analyzing process to wholly or partially determine model properties or state variables (with or without the inclusion of prior beliefs from themselves or other resources). They may also determine that they or the other resources they used will need to update their knowledge again periodically. With this quick initial knowledge-gathering exercise complete, the decision maker can build the initial Information Rules. These initial rules are then used to build a model using the Provisdom Decision Platform. The decision maker learns from the output and the entire process begins again.