UConn School of Business

MSBAPM

NEWSLETTER

October 2016

UConn MSBAPM wishes everyone, a Happy Thanksgiving!
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Deep Learning vs. Machine Learning vs. Artificial Intelligence

Deep Learning, Machine Learning, Artificial Intelligence – anyone who has been closer to data analytics, academically or professionally, might have heard of these terms more than many times a day. Sometimes, we tend not to differentiate some of these 'cool' terms and get carried away using them in our conversations or, more dangerously during, interview!

Artificial intelligence is the future. Artificial intelligence is science fiction. Artificial intelligence is already part of our everyday lives. For all the conversation and progress in the field of AI, we are still nowhere near either the Terminator or even Rosie the Robot. The central idea of AI is Artificial General Intelligence (AGI) which does not currently exist. If and when it arrives it will be the true killer app (hopefully not the end of mankind) that allows machines to function as humans in our wildly chaotic environment. The part of AI that is rapidly being adopted into all sorts of consumer and business applications is based three major components: image processing, text processing, and speech processing (including, but not limited to image recognition, facial features identification, speech to text conversion, sentiment analysis and identifying emotions in a speech). A classic example is the facebook’s CV (computer vision) platform, which is one of the largest and fastest growing repositories of Facebook’s images and videos posted by the Facebook’s users, which was critical in the development of Facebook’s new machine learning tool – The automatic alt text, which describes an image in the form of speech.

The easiest way to think of their relationship is to visualize them as concentric circles with AI — the idea that came first — the largest, then machine learning — which blossomed later, and finally deep learning — which is driving today’s AI explosion — fitting inside both.

Machine Learning, is a very specific type of Artificial Intelligence that provides computers with the ability to learn without being explicitly programmed. At its most basics, it is the practice of using algorithms to parse data, learn from it and then make a prediction or forecast of something (or everything) in the world. It means the application of any computer enabled algorithm that can be applied to a dataset to find patterns in the data. It includes all types of data science algorithms, supervised learning, unsupervised learning, forecasting, regression, segmentation, clustering — you name it!
Deep Learning, is another algorithmic approach from the early machine learning enthusiasts. Artificial Neural networks date back many decades. Neural networks are inspired by our understanding of the biology of our brains – interconnection of 100 billion neurons! But, because we are not God 😊, unlike a biological brain, where any neuron can connect to any other neuron within a certain physical distance, these artificial neural networks have discrete layers, connections, and directions of data propagation.

For example, take an image, chop it up into a bunch of tiles that are inputted into the first layer of the neural network. In the first layer, individual neurons, then passes the data to a second layer. The second layer of neurons does its task, and so on, until the final layer and the final output is produced. The algorithm needs to see hundreds or thousands or millions of such images until the weighting of the neuron inputs are tuned so precisely that it gets the answer right practically every time.

Deep Learning has enabled many practical applications of machine learning and by extending the overall field of AI, making dreams like driverless cars, better preventive health care or your own custom designed ‘Terminator’! The future is bright.

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A/B Testing: It’s all about finding the biggest impact

A/B Testing is a methodology to compare versions of different web pages to understand which performs better. The one with better conversion rates, wins! It is one of the most important industry practice being followed for several implementation of SEO, traffic generations, new algorithms online, user interface changes, email testing etc. The measurement is an extremely critical one.

Generally, the test is run simultaneously. Consider two variations namely A and B, then it’s advised to run them both simultaneously as seasonal variations, holidays, hourly variations which depends on what you want to target.

There are several factors which go into consideration before concluding which variation wins:

1. Determining Statistical Significance: First step, is to check whether the two test cases have performed differently statistically. (N-1) Chi-square test is applied. Consider conversion rate for A is 2% and for B its 1.46% then, the probability of difference is p=.04. It’s statistically significant.

2. Determining Sample Size: One of the approach is to divide the user traffic into halves to check which performs better but a right sample size is a must to come to a conclusion. For example, if you have daily page views of 1000 then you need to run the test for 13-15 days, in order to achieve a difference of 1% or larger.

3. Multivariate Analysis: A/B test is often done to test several variations, sometimes check many in one go. But, best practice is to check one at a time. Sometimes, small difference could make larger impact for example, the placement of “BUY” button on the e-commerce website.

An Example: ComScore ran an experiment to generate more leads on its product page. The original layout had a
social proof: a customer quote which was mixed with the rest of the content of the page. They made several variations on the page and re-organized by placing the customer quote in an eye-catching manner. Also, additionally they added customer logo to enhance visual treatment for visitors. They tested three designs on 2,500 visitors and variation 1 was the winner beating the control version by a wide margin. Thus, using vertical layout displaying customer logo, quote and testimonial increased conversion rate by 69%.

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Agile Methodology – A Sneak Peak

Agile means to break a project into smaller, simpler and more manageable task to complete goals through giving deliverable continuously. This helps to identify and eliminate problems at every stage rather than at the end like in Waterfall method. A task is run in iterations of about two weeks each. In each iteration, there is a product ready to launch even if it doesn’t have all the fine-tuned features.

Scrum framework exists within agile methodology and is easy to implement. It is a manner to adapt to rules, meetings and processes to cope up with the unpredictable. Each scrun has a backlog and a to-do list. During planning, all tasks are populated in backlog, and after that, it is broken down to sprints to complete each task. During this, there is a meeting each day to discuss what happened yesterday, what’s the plan for today and what about tomorrow. The elected Scrum Master then reviews the progress of each team.

The agile framework contains multiple subsets, including Scrum, lean and extreme programming, which help individuals deal with unpredictability and flexibility.

An agile done right:

Spotify: Agile made this software development better and cheaper than its competitors because:

- Very experienced leadership were selected as scrum masters
- The company breaks down into squads which focus on specific functions and releases updates early and often.
- Continuous process of deploying software and sprinting it led to better team co-ordination

An agile done wrong:

Healthcare.gov: A software development went wrong because of the following reasons:

- Lack of co-ordination between front-end and back-end.
- No leadership as 20-25 agencies worked together. But no one was steering the ship.

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Analytics across Industries – See where you fit best

Compiled by – Ashwin Ramanathan, MSBAPM Student

All of us have our own preferences of which industry we want to join after graduation. Ashwin Ramanathan, of MSBAPM, has compiled a non-exhaustive list of some of the major industries and the possible roles and desired skill set. Some of them are listed below:

Finance and Banking

**Overview:** This includes Banks, retail, investment, commercial, and hedge fund firms, firms that work with electronic trading. (JP Morgan, Morgan Stanley, Citibank, UBS)

**As an Analyst, you may:**
1. Be involved in market research, analyzing the growth of different sectors (textile, energy, confectionery, etc.) and publish financial reports.
2. Understand the credit card users, assess the credit worthiness and pick out possible defaulter.
3. Analyze millions of daily transactions, try to spot the fraudulent transactions & the pattern behind them. (Fraud Analytics)
4. Be a part of the strategy team and draw the roadmap ahead for credit strategy, retail strategy or marketing strategy.

**Desired Skills:**
1. R and Regression Techniques (Lasso, Ridge, Penal) – Very desirable
2. SQL and Data Mining skills – Very desirable
3. Natural Language Processing/Text Mining – Desirable
4. Cloud based technology – AWS, MSFT AZURE, SPARK, KAFKA – Desirable of late
5. JAVA and machine learning & deep learning – if you are looking at data science role.

Insurance

**Overview:** A very old industry, that has data of an unimaginable size, this does not include healthcare insurance but only traditional insurance firms like Prudential, Mass Mutual, Travelers etc.

**As an Analyst, you may:**
1. Be involved in creation of Daily reports, weekly reports, monthly reports (Power point or excel reports)
2. Be responsible for data mining of the raw data given to you by the IT team, preparing the data (cleaning, picking out metrics) before making a report.
3. Track the path of user, from when he/she enters the website to buy insurance and the links/pages the users navigate to eventually buy/have bought insurance. (Web Analytics)
4. Reduce the steps of the process involving the user buying insurance. (Web based process modelling)
5. Create reports on third party vendors, firms that sell the insurance of your company

**Desired Skills:**
1. Data Mining – Very desirable
2. Strong communication and PPT skills – Very desirable
3. Database modelling, data warehousing (RDBMS, Teradata) – Very desirable
4. Cloud based Technologies (Spark, Hadoop) – May be a plus, depends on the job description
5. Power Pivot, Power query (Power BI) – Better advantage than Tableau

Media and Advertising

**Overview:** All the glitz and fame of Madison Avenue and Times square, this industry revolves around advertising campaigns and brand management of media giants. Typical companies to target are MediaCom, X-axis

**As an Analyst, you may:**
1. Be involved in Data pulling and cleaning from Databases.
2. Be responsible for presenting the data to your clients.
3. Creating reports on excel or Power BI

**Desired Skills:**
1. Presentation skills, enterprise skills – Very desirable
2. Strong communication skills – Desirable, gives the nature of the industry
3. Regression knowledge (A clear understanding of Linear Regression. Should be a start for now) – Desirable
4. Ability to map the regression knowledge to your business needs – Equally desirable
5. Cloud Based Technology – (Rig, snoop etc) – Desirable
6. Advertising terminology – can make you look like you know what you’re talking about
7. A/B Testing

**Key Point:**
The key here is to present your insights in a way that the audience can clearly understand without ambiguity. This could be a deciding factor in you landing a job in this industry.

Online Retail

**Overview:** An industry that simply cannot survive without analytics, you best bets are Amazon, eBay, Google, Netflix, Walmart and tons of other companies.

**As an Analyst, you may:**
1. Be involved in analyzing the lifecycle of a user from the time they enter the website to the time they reach the checkout page.
2. Have a great chance to work on creating recommendation systems, that suggest new products or movies based on the user’s interests or general interest of people similar to the user.
3. Analyze the impact of rewards and awards given to existing users (their loyalty to the website basically) and see if you can retain customers by offering new discounts.
4. Analyze the history of people who sell on the website and try to spot loyal sellers.
5. Predict the performance of upcoming versions/products based on performance of earlier versions.
6. Use analytics to manage the home delivery operations and try to reduce the number of missed delivery, consumer grievances

**Desired Skills:**
1. (R or Python) plus Java – Very Desirable
2. SQL and Data Mining skills – Very Desirable
3. Deep Learning and recommender systems knowledge – Desirable
4. Strong visualization skills (Tableau) – Desirable

Project Corner: Data Analytics using R

Financial Modeling in R

Financial models play a key role in almost all major business decisions. They are useful tools that allow business options and risks to be evaluated in a cost-effective manner and help identify optimal solutions in evaluating financial returns. In our project, we explored and used different features of a package named quantmod in R, which is designed to assist the quantitative trader in the development, testing, and deployment of statistically based trading models.
Using one of the features of quantmod we downloaded the stock data of Dow Jones 30 companies, from Yahoo Finance. Considering Apple Inc.’s stock data, we explored various visualizations that quantmod enables a user. One of the financial charts is as follows:

Candle stick and volume charts depicting Apple Inc.'s performance in the stock market over a period of 5 months

We then wanted to build a trade model for the top performing company regarding returns. The approach we took for this was to identify a Dow Jones 30 company which gave the best monthly as well as daily returns. We computed the returns for all the 30 companies over a period of 1 year using the function `periodReturn` and identified the top performing company by finding the weighted moving average of the calculated returns for all the 30 companies. WMA, the Weighted Moving Average function present in quantmod gives the highest weights to the most recent value. Intel Corporation turned out to be the winner! Therefore, using pre-

modeling, modeling and post-modeling techniques in quantmod, we built a trade model and predicted next day’s closing price for Intel Corporation.

Team: Mownika C, Yoganand G, Danish CT, Siddharth SK, Sindhushree S M

Classification and Regression Training [CARET Package]

From front line support teams to C-suites, customer satisfaction is a key measure of success. Unhappy customers don't stick around. What's more, unhappy customers rarely voice their dissatisfaction before leaving.

The goal of Santander Bank is to identify dissatisfied customers early in their relationship. This will help them take proactive steps to improve customer satisfaction. As a part of our project, we explored the CARET package in R to predict if a customer is satisfied or not with their banking experience with hundreds of anonymized features.

The Caret package in R provides us with a series of tools to build classification and regression models. With the help of this package, we addressed the importance of

- Variable Importance
- Data Partitioning
- Recursive Feature Elimination
- Tuning Prediction Models

Team Members: Kinnera Ganti, Pooja Sankhe, Gauri, Parthik
Faculty Spotlight
Mark Tschiegg
Adjunct Faculty at UConn: MSBAPM, Hartford

You have been associated with BAPM for a long time now. Can you share with us about how this journey began?

I became an Adjunct Faculty in January 2007. It was my first venture in the academic world, encouraged by James Marsden who heard about me when I was completing my EMBA at UCONN (Class of 2006). With the support of James Marsden, Afshin Ghiaei, Ralph Braithwaite, and Jeff Rummel, I designed and taught an Introduction to Project Management course as an elective for the MBA program. When the MSBAPM program was being designed, I was honored to have my course be a required component of the program. The rest is history. I’ve taught it every Fall and Spring since then. Each year the course has improved, building on my experiences and student feedback.

As the Senior VP at Swiss Re and the Adjunct faculty at UConn, how do you manage your super busy schedule?

I manage my schedule at times with great difficulty. It is a delicate balance requiring planning, prioritization, and risk management. Sometimes I fail, most of the time I succeed. I’m fortunate to have considerable control over my schedule. That gives me the flexibility I need to strike a balance. I’ve failed by taking on too much. There was one spring semester that I taught my Intro to PM course and helped with two Advanced PM courses while leading a reorganization at Swiss Re. It felt like a project with multiple critical paths. It was a very bad situation. I’m getting better at saying “No” and delegating. It’s an ongoing challenge that on the whole is working quite well for me. It helps that I enjoy my roles at Swiss Re and UCONN MSBAPM.

What is the one thing you love doing in your free time (if any 😊)?

I can’t offer one thing! It has to be three, satisfying the different ways I like to relax.

I find it exhilarating to drive my Lotus Elise on a track (Watkins Glen is my favorite). I can push the car hard in a relatively safe environment, testing my capabilities and constantly learning. It’s not racing as I’m driving against my record. It’s like riding a roller coaster that you control. I split my time between HPDE and Auto-X events. (You can look it up or ask me what that means!)

At the other end of the spectrum is playing my classical guitar. I joke with my wife that it’s cheaper than therapy. It’s my chance to disengage, and enjoy the peaceful, quiet time of making music. I’m not very good, but enjoy it and continue to improve. I can’t ask for more. My favorite composer is Erik Satie.

Last, I satisfy my creativity streak with woodworking. I most enjoy making furniture, particularly from the Arts & Crafts period of the early 1900’s. My favorite wood to use is quarter-sawn Oak. It’s so gratifying to make something with my hands that can last generations. I’ve started making pieces for my three children to give them something useful and memorable. (This is a wall rack I just finished for my son.)
These “free time” activities are quite different, but all help me disconnect from my work (Swiss Re / UCONN). They provide a wonderful way to recharge.

A whole bunch of talented BAPM folks are graduating this December. Any advice to these students?

As a manager of a large team, I oversee the hiring of about 20 staff every year. I am surprised at how unprepared many of the candidates are for the interview process. Given my hiring experience I offer the following:

• Research the company and the people you will be meeting in the interview.
• Tailor your résumé with the job posting. You want the person(s) reading your résumé to see the clear link between what they want and what you have to offer.
• Dress your best. Better to be as well dressed or better than the interviewer(s).
• Come prepared with stories that highlight your capabilities. Use the SOAR acronym (Situation, Obstacle, Action, Result).
• Remember, the focus is on what you can do to help them succeed, not what they can do for your career.

Student Spotlight

Wandi Nie

MSBAPM Student: Fall 2015

Introduce yourself. How did MSBAPM help you achieve your career goals?

I graduated with a bachelor’s degree in Economics in 2012 from China and a master’s degree in Finance & Investment in 2013 from the UK. Having excelled in academics, I joined China Securities as a Business Analyst in 2013. Before joining MSBAPM, I had no experience in analytics. My learning in analytics was shaped through the opportunities I was exposed to big data at the workplace. This is where I discovered my passion and enthusiasm for data analytics. After joining MSBAPM program, I got a chance to develop a broader base through various courses and a field study opportunity at Oriental Trading as a Pricing Analyst. Being an expert in Financial Services industry, MSBAPM program not only broadened my knowledge but also helped me in developing business acumen in the Retail industry.

You are graduating soon, tell us some of the challenges you are facing during the job hunt. Also, share a few interview experiences.

I know networking is important, but I didn’t put much efforts on networking as I still struggle with networking skills. For job search, I tried to align towards my area of interest, and I send out my resume whenever a position meets my career goal and my background. It takes a while for the application to be noticed. So don’t feel frustrated, keep applying!

Some Interview experiences and tips:

• Do a thorough research about the company’s background through a recent press release,
new product, recent analytics initiatives and competitors.

- To show your interest in the company or the position, it’s a must to question either during or at the end of the interview.
- Deep dive on each point mentioned on the resume
- Keep building technical knowledge during the time you apply

Students find you very proactive and humorous, what’s your secret to keeping calm during stressful times.

Always remain positive. We may meet many challenges through coursework but never have a negative attitude about the challenges you are faced with. Take obstacles as opportunities to learn and tough assignments as chances to show your difference. Make a plan beforehand. During the semester we have so many deadlines that it can be stressful. The key to addressing the situation is to fully understand what you are up against, develop a step by step plan and wisely manage time to get to the goal. Nothing than a clear plan of attack helps you to stay calm.

Alumni Spotlight

Thejas Hegde

MSBAPM Student: Fall 2014

Give us a short intro about yourself.

Hi, my name is Thejas. I am currently working as a Data Analyst. I was born and brought up in India and have a Bachelor’s in Computer Engineering. I worked as a Systems Engineer before I moved to Hartford to pursue my Masters. I spend most of my free time keeping up with news about music, sports, movies, politics etc., in any way that I possibly can. I also spend a lot of time listening to music; “a lot” is an understatement I have been told.

What is it like working for Walt Disney? How did the BAPM program help you grab this job? What are learnings from the course that you implement in your job on a daily basis?

Working at the Studios has been great and a very different experience especially having worked in an IT company before as an Engineer. We have a great team in place, which makes work a lot of fun.

I think having a Masters from a university like UConn, which specializes in Analytics, definitely makes you stand out for getting the kind of work I am doing. Of course, the projects that I had worked on played a very important role and has helped me a lot not only to look for jobs but also after landing the job. Specifically speaking, SQL is obviously a big part of working with data and the learning never stops as you try to keep up with the advancements in technology in this area. Having taken up courses like R and Data Visualization has helped me a lot and even though all of the work is very technical, having Project Management knowledge and soft skills from Leadership Management course has helped me a lot.

What is it that you miss the most about BAPM?

I met a lot of new people and made a lot of friends while I was studying and that is what I miss the most. I moved away after my Masters and even though a lot us try to keep in touch, we are all busy with our lives and understandably so. In terms of the course itself, I think a lot of us take for granted the fact that there are professors whose job is to listen to you, guide you and who love mentoring you and are good enough to do it for a living. It is very difficult to find somebody outside of the academic community who would dedicate time
for you and that is something I feel I should have made more use of when it was available to me.

We’ve heard you were one of the first few students to be associated with the MS-BAPM newsletter. How was the experience working for it? We would appreciate your comments and feedback on the current newsletter too.

I was part of the newsletter when it had just begun (“Back in my days…”). But seriously, back then we were still struggling with the structure, what should go into the newsletter, how many pages, how many times a year, etc., So it was a great learning experience for sure. It was a lot of fun at the same time since it was something we did outside of our regular classwork.

I will be honest; I have not really kept up with the recent newsletters. The last time I read was when some of my friends were featured for this very section. But from what I have heard, now it is a lot more structured, there is a process in place and the team is doing very well. The team has progressed and come a long way from when I was working on it, so you don’t need advice from me, keep up the good work!

Talent of the Month – Haardik Sharma

Share your experience as how your passion grew for photography from the first click to being a professional artist?

My dad is my first inspiration and he was the one who introduced me to the world of images and camera. He still loves and treasures his camera along with all the lenses, filters, and vintage glasses.

I grew up surrounded by cameras and was handling them from a very tender age. My memory of the first click was clicking a picture using my dad’s Konica SLR (Single Lens Reflex) camera and since it was a film based camera, I had to wait for months to get it processed in a lab.

As my passion grew, I went in-depth to learn the technical aspects of it. A real milestone was when I won a contest in 2009 at university level. Later in 2010, during my internship, I met my role model. He was my room-mate who inspired me most and taught me to use DSLR. He is a photography maniac who would miss exams to travel to click pictures. I would spend hours and days in learning from him. Both of us, would go to nearby villages on an old scooter to satiate our photography pangs. This boosted my confidence and with support of my peers and superiors at Infosys, I took up photography as a part-time profession. I would conduct workshops for beginners, assist professionals and shoot several events. I was fortunate enough to have my photographs featured in several org wide photography exhibitions.

Photography having major technical aspect, can you suggest our students some nice easy tricks to get beautiful images on the phone camera for selfie's in specific.

These days with rapid advancements in technology, photography is no longer something which was restricted only to high-end cameras. If basic cameras / phone cameras are used with appropriate settings,
then drastic improvements can be achieved with little tweaks.

Again, there is not one rule to work for all conditions but I will strongly encourage you to explore your camera and try using the ever intimidating ‘manual’ model for your next trip. I don’t want to nose-dive into the technical details but a basic understanding of photography triangle of ISO, aperture and shutter speed should definitely help. Consider it akin to taking the bull by its horns but trust me it will give you lot of power to overcome camera’s shoddy Auto - AI settings.

It’s an expensive hobby! How do you managed both time and money invested in it?

Indeed, at times photography can become an expensive hobby to pursue but I won’t take this statement on its face value. To be frank, I have seen people taking stunning photographs even with entry level cameras and basic mobile cameras. So most of the times, it is not about having an expensive gear but it’s about the set of eyes behind the gear.

In photography circles, there are two types of people: one who keep on getting new gears at the slightest inconvenience caused due to gear limitations while there are others who try, test and grind their gear to the limits and then after reaching that limit think about expanding their kit.

I would consider that initially I was there in former cadre but slowly with experience (read no money) I moved to the latter cadre. I have been clearly struggling in keep up with my hobbies lately but I look

Add your favourite picture so far or your own picture with a camera

So far I have not shot much in Hartford but from whatever I have clicked this one tops the list.

To me this picture captures the soul of our Hartford Downtown. We have the geometries and colours of the Downtown Skyline.

EXIF Detail – Nikon D7K | f/11 | 30 sec | Tokina 11mm

Feel free to clear your photography doubts and concerns with Haardik at Haardik.sharma@uconn.edu.

You check his interesting photography works here and here.

**UConn MSBAPM Career Fair 2016**

**October 18, 2016**

The Observation deck at the GBLC campus was a business hustle of companies searching for the amazing UConn talent! It was not surprising to see a considerable number of MSBAPM students, surrounding company executives and ‘pitching-in’ for a chance to sneak peak into amazing career opportunities awaiting them. With companies from across the industry spectrum, it was a unique experience and a great opportunity for the students to interact with the hiring managers, recruiters and company executives to share their experiences and learn more about the company culture, open job positions and of course, get a feel of the corporate atmosphere.
UConn MSBAPM Diwali Event 2016

It’s one of the most awaited events of the year. Every year MSBAPM club organizes Diwali celebrations for Indian student community. This is a great opportunity where students from all over the globe to exchange their unique cultural beliefs. Also, it allowed faculty, alumni and students to network beyond classroom environment.

It was held in Hilton on October 29, 2016. Everyone was dressed in Indian attire. It began with thrilling cultural performances of talented students followed by alumni’s having shared their past experiences and ended with an open dance floor for the audience.

Travelers Case Competition Kick-off!

This competition is for all the students who are interested in predictive modeling. A kick-off meeting was held by Yi Chao and Tiran Chen to answer all questions of the competition. The competition involves you to create a rating plan based on the historical auto claim data. The Kangaroo data set is based on one-year vehicle insurance policies from 2004 to 2005. There are 67856 policies, of which 4624 (6.8%) had at least one claim. For this case competition, your group’s task is to provide a method for predicting the claim cost for each policy.

The winners from UConn will compete with winners from UMass on the finale day by presenting the model.

Timeline:

- Kick-off: The week of Oct 24
- Competition will start right after kick-off meeting
- First Q&A session: The week of Oct 31
- First submission: Mon. Nov 7
- Second Q&A session: The week of Nov 7(Optional)
- Final submission: Mon. Nov 24
- Group presentation & UCONN winners announced: TBD
- Winners’ Job Shadow day at Travelers: TBD

For more information, contact Y.Cao: YCAO@travelers.com or Tiran Chen: TCHEN3@travelers.com

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