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Preliminary Program—The Institute of Management Sciences, 1965 Eastern Meeting, October 13–15, 1965, Sheraton Hotel, Rochester, New York

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PRELIMINARY PROGRAM

**THE INSTITUTE
OF MANAGEMENT SCIENCES,
1965 EASTERN MEETING**

**OCTOBER 13-15, 1965, SHERATON HOTEL,
ROCHESTER, NEW YORK**

The 1965 Eastern Meeting of The Institute of Management Sciences will be held on October 13-15, 1965 in the Sheraton Hotel, Rochester, New York.

The invited and contributed papers on subjects in the theory and application of the management sciences are to be presented. In addition a half day colloquium on the subject of "The Organizational Position of the Management Scientist" will be held.

REGISTRATION

Advance registration material will be mailed to all members, and advance registration is encouraged.

The registration desk in the mezzanine of the Sheraton Hotel will be open in accordance with the following schedule:

Wednesday, October 13	11 a.m. to 9 p.m.
Thursday, October 14	8 a.m. to 5 p.m.
Friday, October 15	8 a.m. to 1 p.m.

Registration Fees are:

Member	\$ 8.00
Non-Member	\$12.00
Student	\$ 2.00

FUNCTIONS

Thursday, October 14	12:15 p.m., Luncheon, \$3.75 6:00 p.m., Mixer, \$2.00 7:00 p.m., Banquet, \$5.00
Friday, October 15	12:15 p.m., Luncheon, \$3.75

The prices for all functions have been set at or below cost in the hope that we will have a large attendance at each of the functions.

COMMITTEE MEMBERS

General Chairman: Laurance G. Locke, Eastman Kodak Co.

Program: Myron Gordon, University of Rochester, Chairman, A. Charnes, Northwestern University, William W. Cooper, Carnegie Institute of Technology, William Gavett, University of Rochester, Robert Murray, Eastman Kodak Co., Edward Wallace, University of Buffalo,

Arrangements: Kenneth Gordon, University of Rochester, Chairman, S. Bruce Fyfe, Jr., General Dynamics/Electronics, Robert Peacor, Eastman Kodak Co.,

Publicity: William H. Smith, Eastman Kodak Co.

Treasurer: Frederick Cook, Eastman Kodak Co.

TIMS Rochester Chapter Chairman: William N. Hosley, Eastman Kodak Co.

PROGRAM PLAN

	WEDNESDAY, OCTOBER 13	THURSDAY, OCTOBER 14	FRIDAY, OCTOBER 15
REGISTRATION	11:00-9:00	8:00-5:00	8:00-1:00
Morning Sessions 9:00-12:00		A.1 Conflict and Stress in Organizations A.2 Contributed Papers on the Theory of Choice A.3 Security Valuation and the Cost of Capital A.4 Applications of Management Science to the Scheduling of Large Scale Projects	C.1 Decision Making Under Uncertainty C.2 Theoretical Developments in Marketing Science C.3 Non-Linear Programming C.4 College on Measurements in Management: Research in Management Accounting and Management Information Systems
LUNCHEON 12:15-1:45		Chairman: William Meckling University of Rochester Speaker: Emmanuel G. Mesthene Harvard University	Chairman: To be announced Speaker: William W. Cooper Carnegie Institute of Technology
Afternoon Sessions 2:00-5:00	Colloquium: The Organizational Position of the Management Scientist	B.1 Organization Behavior: Special Problems of Research Organization B.2 Credit Administration: Some Management Science Approaches B.3 Computational Experience with Some New Algorithms in Integer Programming B.4 Application of Management Science to Production and Inventory Management	D.1 College on Organization: Models for Research in Organizational Behavior D.2 Contributed Papers on Operations Planning D.3 Probabilistic Programming D.4 Design and Use of Large Scale Management Information Systems
Evening Activities		6:00-7:00 Mixer 7:00 Banquet	

PRELIMINARY PROGRAM 1965 TIMS EASTERN MEETING

October 13-15, 1965, Sheraton Hotel, Rochester, New York

WEDNESDAY, OCTOBER 13

2:00 p.m. - 5:30 p.m.

COLLOQUIUM ON THE ORGANIZATIONAL POSITION OF THE MANAGEMENT SCIENTIST

Speakers from various companies will discuss the problems involved in locating the Management Science group in the corporate organization.

THURSDAY, OCTOBER 14

9:00 a.m. - 12:00 noon SESSION A

1, 2, 3, and 4 are concurrent sessions

A. 1. CONFLICT AND STRESS IN ORGANIZATIONS

Chairman: Warren G. Bennis, Massachusetts Institute of Technology, Cambridge, Massachusetts

a. "The Generation and Resolution of Organizational Stress," Robert L. Kahn, University of Michigan, Ann Arbor, Michigan

b. "Structural Ambivalence and the Learning of Patterned Evasiveness," Rose L. Coser, McClean Hospital and Boston University, Boston, Massachusetts

c. "Conflict and Performance in R & D Project Teams," William Evan, Massachusetts Institute of Technology, Cambridge, Massachusetts

d. "Functional Ambiguity; or The Cushioning of Organizational Stress," Fred Massarik, University of California at Los Angeles, Los Angeles, California

ACCOMMODATIONS

The Sheraton Hotel has reserved a block of rooms and a reservation card will be mailed with the final program. Rates are \$8.85 to \$12.85 for singles and \$12.85 to \$16.85 for twin.

The hotel is located in the center of downtown Rochester just two blocks from the famous Midtown Plaza. The Sheraton was completely remodeled this year and provides excellent accommodations.

The hotel has free parking for guests. The airport is about 20 minutes from the hotel and the limousine fare is \$1.25. Taxi fare is approximately \$2.25.

RECRUITING NOTICES

Firms desiring to post recruiting notices may do so on a board to be provided in the registration area. Notices must not exceed 8½" by 11" and must be approved and posted by the Arrangements Chairman.

BOOK DISPLAY

There will be a book display in the registration area. Authors and publishers desiring to display their books may arrange to do so through Mr. Laurance G. Licke, Eastman Kodak Co., Kodak Park, Rochester, New York.

COPIES OF PAPERS

Please write directly to authors for copies of papers in which you are interested. Neither the General Chairman, Program Chairman, nor other officers of TIMS have copies for distribution.

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A. 2. CONTRIBUTED PAPERS ON THE THEORY OF CHOICE

Chairman: To be announced

- a. "Probabilities for Total Worth of Binomial Events on Basis of Expected Total Worth," John E. Walsh, System Development Corporation, Santa Monica, California
- b. "The Theory of the Firm: A Comparison of Marginal Analysis and Linear Programming," Thomas H. Naylor, Duke University, Durham, North Carolina
- c. "Towards an Automated 'Total' Information System," S. Ray Adkins, The Mead Corporation, Dayton, Ohio and John F. Pierce, IBM Systems Research & Development Center, Cambridge, Massachusetts
- d. "A Model of Multi-Period Decision," Charles C. Ying, University of Rochester, Rochester, New York

A. 3. SECURITY VALUATION AND THE COST OF CAPITAL

Chairman: Eugene Brigham and J. Fred Weston, University of California at Los Angeles, Los Angeles, California

- a. "Risk Yields and the Cost of Capital," Henry A. Latane, University of North Carolina, Chapel Hill, North Carolina
- b. "Valuation of Convertible Bonds," Otto H. Poensgen, Massachusetts Institute of Technology, Cambridge, Massachusetts
- c. "Valuation of Rights," Russell Nelson, University of Minnesota, Minneapolis, Minnesota
- d. "Cost of Capital of Commercial Banks," Stanley C. Silverberg, Controller of the Currency, Washington, D. C.

Discussants: Haskell Benishay, State University of New York at Buffalo, Buffalo, New York; George Benston, University of Chicago, Chicago, Illinois; William J. Frazer, Jr., University of Florida, Gainesville, Florida

A. 4. APPLICATIONS OF MANAGEMENT SCIENCE TO THE SCHEDULING OF LARGE SCALE PROJECTS

Chairman: Roger Crane, Touche, Ross, Bailey & Smart, New York, New York

- a. "Examples of Scheduling Large Projects," Francis Webster, Chrysler Corporation, Detroit, Michigan
- b. "CPM-Pert Scheduling for a Large Industrial Project," Chandra J. Jha, Lester B. Knight & Associates, Chicago, Illinois
- c. "Tanker Scheduling," Lawrence E. Briskin, The Carborundum Company, Niagara Falls, New York
- d. "Long Range Facilities Planning," Charles F. Knight, Lester B. Knight & Associates, Chicago, Illinois

12:15 p.m.-1:45 p.m. LUNCHEON—"Technical Progress and Social Development," Emmanuel G. Mesthene, Harvard University, Cambridge, Massachusetts

2:00 p.m.-5:00 p.m. SESSION B

B. 1. ORGANIZATION BEHAVIOR: SPECIAL PROBLEMS OF RESEARCH ORGANIZATION

Chairman: Philburn Ratoosh, San Francisco State College, San Francisco, California

- a. "Basic Concepts of Organization Behavior," C. West Churchman, University of California at Berkeley, Berkeley, California
- b. "The Intellectual in Bureaucracy: The Case of the Science Advisor," L. Vaughn Blankenship, University of California at Berkeley, Berkeley, California
- c. "Work Performance in Research Groups," Helmut Krauch, Heidelberg University, Heidelberg, West Germany

B. 2. CREDIT ADMINISTRATION: SOME MANAGEMENT SCIENCE APPROACHES

Chairman: Kalman J. Cohen, Carnegies Institute of Technology, Pittsburgh, Pennsylvania

- a. "Forecasting Stocks and Flows of Accounts Receivable," Haskel Benishay, State University of New York at Buffalo, Buffalo, New York
- b. "Discriminant Functions and the Selection of Charge Account Customers," William Beranek, University of Wisconsin, Madison, Wisconsin
- c. "Controlling Credit Risks by Markov Chains," Richard M. Cyert and Gerald L. Thompson, Carnegie Institute of Technology, Pittsburgh, Pennsylvania
- d. "Predicting Corporate Bond Ratings with Financial Ratios," James O. Horrigan, University of Notre Dame, Notre Dame, Indiana

Discussants: John A. Bossons, Carnegie Institute of Technology, Pittsburgh, Pennsylvania; Frederick S. Hammer, Bankers Trust Company, New York, New York; Paul F. Smith, University of Pennsylvania, Philadelphia, Pennsylvania; H. Martin Wein-gartner, Massachusetts Institute of Technology, Cambridge, Massachusetts

B. 3. COMPUTATIONAL EXPERIENCE WITH SOME NEW ALGORITHMS IN INTEGER PROGRAMMING

Chairman: Michael L. Balinski, City University of New York, New York, New York

- a. "Computational Experience with the Primal Algorithm," Richard D. Young, Rice University, Houston, Texas
- b. "Sharpened Cuts for Integer Programming," Fred Glover, Carnegie Institute of Technology, Pittsburgh, Pennsylvania
- c. "Computational Experience with the Stopped Simplex Algorithm for Integer and Mixed Integer Programming," Gerald L. Thompson, Carnegie Institute of Technology, Pittsburgh, Pennsylvania

B. 4. APPLICATIONS OF MANAGEMENT SCIENCE TO PRODUCTION AND INVENTORY MANAGEMENT

Chairman: E. Leonard Arnoff, Ernst & Ernst, Cleveland, Ohio

- a. "The Design and Implementation of an Integrated Production and Inventory Management System," S. Sherman Clark, Ernst & Ernst, Cleveland, Ohio, and Richard V. Hartz, Gleason Works, Rochester, New York
- b. "Development of Control Strategies for Real-Time Process Control," Jacob C. Fritz, International Business Machines Corp., San Jose, California
- c. "Inventory Management of Consumer Products," W. C. Hugli, Anheuser-Busch, Inc., St. Louis, Missouri

FRIDAY, OCTOBER 15

9:00 a.m.-12:00 noon, SESSION C

1, 2, 3, and 4 are concurrent sessions

C. 1. DECISION MAKING UNDER UNCERTAINTY

Chairman: Larry Fouraker, Harvard University, Boston Massachusetts

- a. "A Bayesian Approach to Individual Players' Strategies in Games," Irvin LaValle, Harvard University, Boston, Massachusetts
- b. "Decision Making and Resource Allocation in a Public Health Agency," David H. Stimson, University of California at Berkeley, Berkeley, California
- c. "Decision Making in an Ill-structured Environment: A Model of an Interlibrary Loan Librarian," Kenneth E. Knight, Stanford University, Stanford, California
- d. "Organizational Decision Making Behavior Under Uncertainty," David W. Conrath, University of Pennsylvania, Philadelphia, Pennsylvania

Discussant: C. Edward Weber, University of Pittsburgh, Pittsburgh, Pennsylvania

C. 2. THEORETICAL DEVELOPMENTS IN MARKETING SCIENCE

Chairman: Marcus Alexis, University of Rochester, Rochester, New York

- a. "An Empirical Test of Some Hypotheses About Consumer Shipping Behavior for Food," Marcus Alexis and Leonard S. Simon, University of Rochester, Rochester, New York
- b. "Decision Making in an Advertising Agency," Seymour Banks, Leo Burnett and Company, Chicago, Illinois
- c. "Measuring Consumer Behavior in a Laboratory," Robert J. Holloway, University of Minnesota, Minneapolis, Minnesota
- d. "Panel Techniques and the Dynamics of Market Behavior," Stanley J. Pokempner, Market Research Corporation of America, Princeton, New Jersey

C. 3. NON-LINEAR PROGRAMMING

Chairman: Harlan D. Mills, International Business Machines Corp., Washington, D. C.

- a. "The Sequential Unconstrained Minimization Technique Without Parameters," Anthony Fiocco, Northwestern University, Evanston, Illinois, and Garth McCormick, Research Analysis Corp., McLean, Virginia
- b. "Geometric Programming," Richard J. Duffin, Carnegie Institute of Technology, Pittsburgh, Pennsylvania, and Clarence Zener and Elmore Peterson, Westinghouse Electric, Pittsburgh, Pennsylvania
- c. "Duality and Convex Programming," R. Terence Rockafellar, University of Texas, Austin, Texas

C. 4. RESEARCH IN MANAGEMENT ACCOUNTING AND MANAGEMENT INFORMATION SYSTEMS (COLLEGE ON MEASUREMENTS IN MANAGEMENT)

Chairman: Zannetos, Massachusetts Institute of Technology, Cambridge, Massachusetts

- a. "Interfaces Between the Branches of Information Science," M. H. Grosz, Standard Oil Company, New York, New York
- b. "Information Systems for Decision Making Under Uncertainty: An Evaluation of Research and Development Scheduling," Charles P. Bonini, Stanford University, Stanford, California
- c. "Extraction of an Over-all Production-Planning Performance Appraisal From the Data Base," William N. Hosley, Eastman Kodak Company, Rochester, New York
- d. "Simulation Research On-Line, Real-Time Planning and Control Systems," Donald C. Carroll, Massachusetts Institute of Technology, Cambridge, Massachusetts

12:15 p.m.-1:45 p.m. LUNCHEON—"Management Sciences and Management—Some Requirements for Further Development," A. Charnes, Northwestern University, Evanston, Illinois, and William W. Cooper, Carnegie Institute of Technology, Pittsburgh, Pennsylvania

2:00 p.m.-5:00 p.m., SESSION D

1, 2, 3, and 4 are concurrent sessions

D. 1. MODELS FOR RESEARCH IN ORGANIZATIONAL BEHAVIOR (COLLEGE ON ORGANIZATION)

Chairman: Ralph M. Stogdill, Ohio State University, Columbus, Ohio

- a. "Developing Models for Poorly Understood Phenomena," Russell L. Ackoff, University of Pennsylvania, Philadelphia, Pennsylvania
- b. "Department Store Buyers' Decision Processes for Estimating Sales and Planning Inventory," Charles G. Moore and C. Edward Weber, University of Pittsburgh, Pittsburgh, Pennsylvania
- c. "A Mathematical Model of the Process of Management Development," Robert J. House, McKinsey Foundation for Management Research, Columbus, Ohio

D. 2. CONTRIBUTED PAPERS ON OPERATIONS PLANNING

Chairman: J. William Gavett, University of Rochester, Rochester, New York

- a. "Scheduling to Minimize Interaction Cost," R. C. Carlson, Bell Telephone Laboratories, Holmdale, New Jersey, and G. L. Nemhauser, Johns Hopkins University, Baltimore, Maryland
- b. "A General Purpose Simulator for Forecasting Demand, Inventory Control and Production Scheduling," Nachman Bench, Lybrand, Ross Bros. & Montgomery, New York, New York
- c. "A Dynamic Programming Approach to the Marketing Mix Problem," Ralph L. Day and Malcolm H. Gotterer, Pennsylvania State University, University Park, Pennsylvania

D. 3. PROBABILISTIC PROGRAMMING

Chairman: John E. Walsh, System Development Corporation, Santa Monica, California

- a. "Optimal Decision Rules for the Triangular E Model of Chance Constrained Programming," Abraham Charnes, Northwestern University, Evanston, Illinois, and Michael J. Kirby, Research Analysis Corporation, McLean, Virginia
- b. "Chance-Constrained Programming with 0-1 Decision Variables," Frederick S. Hillier, Stanford University, Stanford, California
- c. "Stochastic Programming," William H. Evers, University of Michigan, Ann Arbor, Michigan

D. 4. DESIGN AND USE OF LARGE SCALE MANAGEMENT INFORMATION SYSTEMS

Chairman: Paul A. Strassmann, National Dairy Products Corporation, New York, New York

- a. "Operations Research in the Integrated, Long Range Planning of Distribution," J. C. Grace, Bethlehem Steel Company, Bethlehem, Pennsylvania
- b. "Information System of the Hotpoint Division," H. E. Magnuson, Hotpoint Division of General Electric, Chicago, Illinois
- c. "IMPACT—Implementation May Prove A Considerable Trial," J. R. Brauweiler, National Dairy Products Corporation, Chicago, Illinois
- d. "Innovations in Order Processing and Its Effect on the Physical Distribution System," K. W. Hessler, International Minerals & Chemical Corporation, Skokie, Illinois
- e. "A Management Information System for Controlling Rail Car Movement," R. H. Nadel, New York Central System, New York, New York
- f. "Towards a Measure of Information System Reliability," M. Uretsky, University of Illinois, Urbana, Illinois

DALLAS MEETING — February 16-19, 1966

The meeting has been extended by one day to allow three full days for regular sessions (Wednesday through Friday) and a half day for continuation of college sessions, if needed. So far, the following colleges are planning sessions: 1. Organization, 2. Simulation and Gaming, 3. Measurements in Management, 4. Logistics, and 5. Research and Development.

The program is taking shape around the theme of the accomplishments of and future opportunities for the Management Sciences in specific fields and industries. Sessions are being organized on these industries and fields: Chemical Industry, Pharmaceuticals, Investment, Insurance, Manned Space Flight, Aerospace Industry, University Operations, Military Operations, Civilian Government, Petroleum, Textiles, Food Industry, Electrical Industry, Machinery Industry, Paper Industry, and Geological Exploration and Mining.

(Continued on next page)

Several parallel "theme" sessions are planned each day of the meeting, as well as several contributed papers sessions. The members of the program and arrangements committees are:

General Chairman and Program Chairman: Prof. Albert H. Rubenstein, Northwestern University.

Program Committee: Dr. Norman R. Baker, Purdue University, Dr. Arthur A. Brown, Arthur D. Little, Inc., Dr. Robert E. Machol, University of Illinois, Mr. Joseph A. Mehan, Atlantic Refining Co., and Prof. Leonard Swanson, Northwestern University.

Arrangements Committee: Mr. Philip K. Bates, Jr., Texas Instruments, Inc., Mr. J. W. Colin, Texas Instruments, Inc., Mr. Wm. M. Campbell, Atlantic Refining Co., and Mr. A. F. Moravec, General Dynamics Corp.

Professor Norman Baker, Department of Industrial Engineering, Purdue University is in charge of the Contributed Papers Session. Abstracts should be sent to him before October 1, 1965.

TIMS FINANCIAL STATEMENT

PRICE WATERHOUSE & CO.
60 BROAD STREET
NEW YORK 10004
May 5, 1965

To the Council
The Institute of Management Sciences

In our opinion, the accompanying balance sheet and related statement of income and expenses and changes in fund balance present fairly the financial position of The Institute of Management Sciences at December 31, 1964 and its income and expenses and changes in fund balance for the year, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year. Our examination of these statements was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Price Waterhouse & Co.

B A L A N C E S H E E T

	December 31, 1964	1963
Assets		
Cash in banks:		
Commercial accounts	\$22,518.68	\$23,891.27
Savings accounts	27,939.12	26,761.10
	50,457.80	50,652.37
Accounts receivable	2,604.97	2,993.04
Advances	725.37	559.50
Publications held for sale, at cost less reserve	11,388.14	13,994.89
Office equipment, less accumulated depreciation	1,372.58	1,534.06
Other assets	35.64	481.49
	<u>\$66,584.50</u>	<u>\$70,215.35</u>
Liabilities and fund balance		
Accounts payable and accrued expenses	\$ 3,786.51	\$ 2,374.30
Funds held on deposit	65.40	2,111.08
Deferred membership dues	26,787.05	17,807.56
Deferred subscription income	13,351.80	14,300.85
	43,990.76	36,593.79
Fund balance, per accompanying statement	22,593.74	33,621.56
	<u>\$66,584.50</u>	<u>\$70,215.35</u>