

Note from the editor

“The world wants you to be vanilla. They want you to be the same as everyone else.”

Ramit Sethi

Our feature article in this edition examines the value of money and the flaw-of-averages. One of the main insights provided is the contribution of uncertainty, typically manifested as the standard deviation of one of the input variables of a model, on the existence and severity of the flaw-of-averages. The existence and severity of the flaw-of-averages in three well-known and widely used industrial engineering models: compound interest, net present value, and decision trees, is investigated.

SAIIE is organising its annual conference for 24-26 October in the Western Cape, and as in the 2 previous years, we plan to continue with a special edition in 2018, where the best contributions in this conference, identified during the peer review process, is selected for the Special Edition.

This edition has a total of 13 articles, with 12 from authors with South African connections and the balance from international authors.

If you have suggestions on how we can take this journal forward, please let me know.

C.S.L. Schutte: Editor