

ISBIS [Website](#)

ISBIS [LinkedIn](#)

ISBIS [Community Page \(ISI website\)](#)

ISBIS Journal [Applied Stochastic Models in Business and Industry \(ASMBI\)](#)

### ISBIS Executive Committee Members



**Paulo Canas Rodrigues**

PRESIDENT  
Federal University of Bahia, Brazil



**Matilde Bini**

PRESIDENT-ELECT  
Università Europea Di Roma, Italy



**Nathaniel Stevens**

VICE-PRESIDENT SCIENTIFIC PROGRAM  
University of Waterloo, Canada



**Esra Kurum**

VICE-PRESIDENT COMMUNICATIONS  
University of California, Riverside, USA



**Rahim Mahmoudvand**

VICE-PRESIDENT MEMBERSHIP  
Bu-Ali Sina University, Iran



**Ozan Kocadağlı**

VICE-PRESIDENT Y-BIS MEMBERS  
Mimar Sinan Fine Arts University, Turkey



**Daniel Jeske**

PAST PRESIDENT  
University of California, Riverside, USA



**Conchita Kleijweg (Ex-Officio)**

ISI DIRECTOR  
ISI Permanent Office

### ISBIS Council Members



**Alyson Wilson**

North Carolina State University, USA



**Sonali Das**

University of Pretoria, South Africa



**Eman Khorsheed**

University of Bahrain, Bahrain



**Lizanne Raubenheimer**

Rhodes University, South Africa



**Esra Kurum**

University Of California, Riverside, USA



**Elisabetta Carfagna**

University of Bologna, Italy



**Lao Kenao**

Togo SAKSS Node, Togo



**Elena Zarova**

Plekhanov Russian Academy of  
Economics, Russia

### Ex-officio Council Members



**Luca Frigau**

University of Cagliari, Italy



**Nalini Ravishanker**

University of Connecticut, USA

## President's message



Dear ISBIS Members,  
Colleagues, and Friends,

The past few months have been eventful, leading to a slight delay in the release of this issue of the ISBIS newsletter. First and foremost, I would like to

highlight the great success of the International Symposium on Business and Industrial Statistics (ISBIS 2024), held in Yogyakarta, Indonesia, from July 11-13, 2024. The symposium was organized in collaboration with the Department of Statistics at Universitas Islam Indonesia, Yogyakarta. We welcomed 165 participants from 19 countries across all inhabited continents, with a total of 130 presentations. ISBIS 2024 also featured four satellite events, including the y-BIS workshop, which engaged the local community and universities from the Central Java region, bringing the overall participation to approximately 170 attendees. You can find a comprehensive report on ISBIS 2024 and its satellite workshops in this newsletter. I would like to express my sincere gratitude to Rohmatul Fajriyah (Ema), the Chair of the Local Organizing Committee for ISBIS 2024, whom I first met in Portoroz, Slovenia, during the ISBIS 2010. My thanks also go out to all the colleagues who contributed to the organization of the ISBIS 2024 and its associated events.

Under the leadership of Matilde Bini, ISBIS President-Elect, the society has been highly active in organizing webinars. A full report on these recent webinars is available later in this newsletter.

ISBIS is committed to advancing business and industrial statistics and data science, with a particular focus on capacity building in developing countries.

If you have any activities or events where ISBIS can offer support, please feel free to reach out to me or any of the ISBIS officers.

After serving for more than three years on the ISBIS Executive Committee, Babak Zafari has decided to step down from his role as Vice President of Communications due to other commitments. In response, a call for nominations was sent to the ISBIS Council Committee. Following the ISBIS statutes, the Executive Committee has appointed Esra Kurum, a former ISBIS Council member, as the new Vice President for Communications. On behalf of ISBIS, I would like to extend our gratitude to Babak for his valuable contributions and leadership during his tenure. We hope to see him rejoin us in the future. At the same time, I am pleased to welcome Esra to the ISBIS Executive Committee.

We also have news regarding the ISBIS Newsletter. After a very long search, I am very pleased to welcome Rhythm Grover (Indian Institute of Technology Guwahati, India) as the Editor and Arun K Sinha (Central University of South Bihar, India) as the Co-Editor.

Please visit our [website](#) for comprehensive information about ISBIS. For the latest information on actions and activities, please join our [ISBIS Community](#) and visit our [LinkedIn page](#). If you have any suggestions to help guiding ISBIS in the right direction, feel free to contact me.

I wish you all the best!

Paulo Canas Rodrigues

ISBIS President

## Applied Stochastic Models in Business and Industry (ASMBI) Journal Highlights: A Report from Editor-in-Chief Nalini Ravishanker



I am very happy to write my first report as EIC of ASMBI. Let me begin by thanking Fabrizio Ruggeri for his several years of excellent dedicated service to the journal as its EIC, initiating several special issues that are mentioned below, and for being ever ready to

give me all the information and guidance I need to follow him in this role.

It has been an exciting (over) nine months since I started in January. We have received over 325 submissions so far, and four 2024 issues of ASMBI have already been published! For details on the published papers, please see the journal website

<https://onlinelibrary.wiley.com/journal/15264025>

The support of so many people – the editors (Emmanuel Yashchin and Rituparna Sen), the associate editors

(<https://onlinelibrary.wiley.com/page/journal/15264025/homepage/editorialboard.html>), guest AEs for special issues, all the referees, the authors, and all the Wiley administrative staff – has made this possible. My heartfelt thanks to all of them, and a sincere request to continue supporting ASMBI in all these different ways in order to ensure its continued high visibility and impact to attract informed readership.

Two of our AEs, N. Balakrishnan (McMaster University, Canada) and Antonio Pievatolo (CNR IMATI, Italy) have regrettably decided to step away from the editorial board after the end of this year. Bei Chen (Amazon, Germany) stepped away earlier this year. I am sorry to see them leave, and sincerely thank them for the many years of excellent service to the journal. I request that they continue to help ASMBI by submitting interesting

papers, helping review papers, and serving as ambassadors for the journal.

Best wishes to them on their upcoming exciting activities!

I heartily welcome the new AEs who have joined the ASMBI editorial board in 2024 – Scott Holan (University of Missouri, Columbia, USA), Yili Hong (Virginia Tech., USA), Debasis Kundu (IIT-Kanpur, India), and Nathaniel Stevens (University of Waterloo, Canada). I look forward to working with them.

The ASMBI session at ISBIS 2024 (from July 11-13, 2024 in Jogjakarta, Indonesia) was a big success. The ASMBI speaker Paul Wu (Queensland University of Technology (QUT), Australia) presented the talk titled “Methods for Modelling Events and Subsequent Events: a Study of Subsequent Injuries in Sport”. The invited paper was discussed by Rhythm Grover (IIT-Guwahati, India) and Jialiang Li (National University of Singapore). Stay tuned to reading about this in a future ASMBI issue.

Issues 40:1 to 40:4 have already been published in 2024. You can see that the published issues are an exciting mix of discussion and regular papers, Practitioner’s Corner and Section on Data Science in Business and Industry papers, as well as papers submitted to interesting Special Issues of ASMBI. These papers are generally based on talks presented at the conference, as well as from responses to an open call for interesting papers on the conference topic (selected by the guest AE’s). Announcements/calls for papers appear on the ASMBI website, so please visit this website often, you can also catch the Early View papers “hot off the press”.

Issue 40:1 includes an interesting Discussion paper “*Specifying prior distributions in reliability applications*” by [Qinglong Tian](#), [Colin Lewis-Beck](#), [Jarad B. Niemi](#), [William Q. Meeker](#). Please also read the opinions of several discussants and the authors’ rejoinder. This issue also presents four

regular research papers on different applied topics explaining different approaches relevant to B&I.

Issue 40:2 presents a special issue on *Probabilistic and Statistical Methods in Commodity Risk Management*, with Fabio Antonelli (University of L'Aquila, Italy), Roy Cerqueti (Sapienza University of Rome, Italy), and Alessandro Ramponi (University of Rome Tor Vergata, Italy), and Sergio Scarlatti (University of Rome Tor Vergata, Italy) as guest AE's. We are very grateful to them, as well as to all the contributors and the referees who made this special issue with many exciting papers possible. Please see the foreword by the guest AE's here: <https://onlinelibrary.wiley.com/doi/10.1002/asmb.2841>, giving us a gist of the special issue, and outlining the contributions of the different papers. This ASMBI issue also includes other interesting regular papers on stochastic modeling in finance and business, and a paper oriented toward data science.

Issue 40:3 contains several papers from the Special Issue *ENBIS 2022: Degradation and Maintenance, Modelling and Analysis*, with Inma Castro (University of Extremadura, Cáceres, Spain) and Laurent Doyen (Univ. Grenoble Alpes, France) as guest AEs (our sincere thanks to both guest AEs). I invite you to start with their foreword <https://onlinelibrary.wiley.com/doi/10.1002/asmb.2853>, which gives us details about what we can read in this special issue consisting of several excellent papers, and then move on to the papers which discuss the topic from different angles. This issue also includes four interesting regular research papers.

Issue 40:4 consists of 17 regular research papers devoted to various interesting B&I aspects, focusing on conceptualization, methodology development, and computing in the context of stochastic modeling. We also include one paper with a data science orientation. Please note that a few papers in ASMBI are labelled Open Access!

We will end this year with Issues 40:5 and 40:6. Issue 40:5 is very close to publication, and we are

working on the final Nov/Dec issue 40:6. You may have already seen most of these papers on Early View on the journal website. The website also shows details about the Practitioner Corner, and the Section on Data Science in Business and Industry – you get an idea of the type of papers we seek. You will also see a link for all the previously published Special Issues, the Upcoming Special Issue, and Open Calls for three more. If you would like to see any other information, feel free to contact me directly ([nalini.ravishanker@uconn.edu](mailto:nalini.ravishanker@uconn.edu)).

Let me end this report by reiterating my pleasure in being able to contribute my service as EIC of ISBIS's journal. I join Fabrizio in sharing the good news that ASMBI is back to Q2 in Clarivate. The success of the journal rests upon the articles we publish, i.e., the articles you submit, you help review, and you wish to read. I therefore seek help from all of you for maintaining ASMBI's high standards.

Best,

Nalini Ravishanker  
Professor, University of Connecticut  
Editor-in-Chief, ASMBI  
<https://onlinelibrary.wiley.com/journal/15264025>

### Spotlight on Scientific Programs: Updates from VP Nathaniel Stevens



Dear colleagues and friends,

In this column, I'd like to summarize several ISBIS events that took place in the last several months, and that will take place in the upcoming year.





In July, ISBIS hosted the [2024 International Symposium on Business and Industrial Statistics](#) at Universitas Islam Indonesia in Jogjakarta, Central Java, Indonesia. This event brought together 165 individuals from 19 countries around the world interested in *The Power of Statistics, AI and Machine Learning in Business and Industry*. We welcomed three keynote speakers, 4 workshops, as well as best paper and best poster competitions for early career statisticians. Proceedings for the symposium will also be published in due course. For more details about this event, see the dedicated column in this newsletter. Thank you to the program committee, the local organizers, and all attendees who made the event a great success!

In the past several months, ISBIS also hosted the following 3 webinars. Thank you to Matilde Bini for her hard work organizing these. For further details, see the dedicated column in this newsletter.

- *The Perfect Composite Index Does Not Exist (But We Have to Use It)*  
Dr. Matteo Mazziotta, Senior Statistician and Head of the Data Collection Techniques (DTC) Office at the Italian National Institute of Statistics, Italy
- *Metrics that Engage Leadership Attention*  
Dr. Nicholas Fisher, Principal at ValueMetrics and Visiting Professor at the University of Sydney

- *Estimation and Group-Feature Selection in Sparse Mixture-of-Experts with an Application for Exploring Relationships in Human Body Measurements*  
Dr. Abbas Khalili, Professor of Statistics at McGill University, Canada



Looking ahead, the [65th ISI World Statistics Congress](#) will be held October 5-9, 2025 in The Hague, The Netherlands. Organization is underway; thank you to those of you who submitted proposals for sessions. While the contributed paper sessions have yet to be announced, we are excited to share the details of five ISBIS-sponsored invited paper sessions:

- [Artificial Intelligence in Medicine](#)
- [Financial Data Science: Opportunity and Risk](#)
- [Experimental and Observational Causal Inference in the Tech Industry](#)
- [Models and Algorithms for Time Course Data](#)
- [New Developments and Insights in Joint Modeling of Longitudinal and Survival Outcomes](#)

More details will be shared as further ISBIS programming is finalized. In particular, look out for our contributed paper sessions, short course, ASMBI session, and William Sealy Gosset

Lecture. [Registration is now open](#); be sure to register for the congress by May 12, 2025 to take advantage of early-bird pricing.

Hope to see you there!

Nathaniel Stevens ([nstevens@uwaterloo.ca](mailto:nstevens@uwaterloo.ca))

ISBIS VP Scientific Program

## Empowering Young Statisticians: A Message from y-BIS VP, Ozan Kocadağlı



Dear colleagues and friends,

First of all, I would like to thank the ISBIS Executive and Council Committee Members for their contributions and assistance in organizing various y-BIS events. Let me give a summary of the y-BIS events that took place this year.

In the last summer, [y-BIS Workshop](#) was held at the [Universitas Islam Indonesia](#) on July 10, 2024, just before the [ISBIS 2024](#) Conference. We would like to thank the host University and the Faculty of

Statistics together with all members of the Scientific Program and Local Organizing Committee for their great efforts in organizing the ISBIS 2024. Prof. Dr. Paulo Canas Rodrigues and I came together with approximately 170 participants, including students, academics and professionals, at this event.



This workshop provides an extraordinary opportunity for students, academics, and professionals to interact directly with leaders in the field of business and industrial statistics. Participants have great opportunity to deepen their understanding of advanced statistical methods and their applications in a variety of industries. We would like to thank all parties who have participated and supported this event, as well as to all participants for their active participation and contributions to make this event run smoothly as well.





In addition, a special y-BIS session titled “Statistical Modelling” was organized at the ISBIS 2024, where Rhythm Grover and Suparna Biswas were invited speakers. Thanks to Rhythm Grover and Suparna Biswas, they gave the following speeches: “On a chirp-like model and its parameter estimation using periodogram-type estimators” and “Estimation of Spectral Risk Measure for Left Truncated and Right Censored Data”, respectively.



At the ISBIS 2024 conference, ISI President Prof. Dr. Xuming She, Prof. Dr. Paulo Canas Rodrigues and I had a conversation with the local press about the future projection of data science and artificial intelligence and the mission of ISI and ISBIS.



For the future direction, y-BIS committee is planning to organize various ISI/ISBIS-sponsored scientific activities such as the satellite meetings, short courses and seminars for young researchers in the academia and business. Also, we hope to

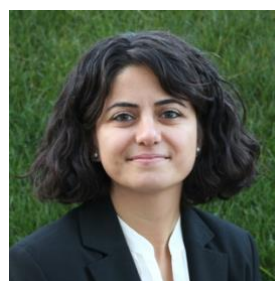
restructure more dynamic and active y-BIS committee.

If you would like to participate in any of these studies or submit your suggestions, please contact me ([ozan.kocadagli@msgsu.edu.tr](mailto:ozan.kocadagli@msgsu.edu.tr)).

Thank you,

Ozan Kocadağlı  
VP for y-BIS

### Connecting with ISBIS: A Message from the VP for Communications, Esra Kurum



Dear ISBIS Colleagues,

First and foremost, I want to extend my gratitude to all of you for your continued engagement with ISBIS and for helping us foster a vibrant community. As we work to enhance our communication channels, I invite you to explore our [website](#) and connect with us on [LinkedIn](#), where we are actively sharing news and insights.

Your contributions are invaluable, so if you have any announcements, articles, or updates for the newsletter or website, please don't hesitate to reach out to me.

I'm excited to take on this new role as the VP for Communications and look forward to working together to share the latest developments from our community.

Warm regards,

Esra Kurum ([esra.kurum@ucr.edu](mailto:esra.kurum@ucr.edu))  
VP for Communications

## 2024 ISBIS Webinars: An Overview by President-Elect Matilde Bini



Dear Colleagues and Friends,

In this column, I would like to highlight several ISBIS webinars that took place during the first part of the 2024 year. This activity was carried out in collaboration with the two members of the Executive Committee of ISBIS, prof. Nathaniel Stevens, also VP for Scientific Programs, and prof. Rahim Mahmoudvand also VP Membership.

The aim of these initiatives is to strengthen the research network and facilitate the exchange of ideas among researchers. We hope you will continue to participate in large numbers in the additional webinars planned for fall 2024.

The first webinar was held on February 29th, 2024, with the invited speaker Dr. Matteo Mazziotta, Senior Statistician and Head of the Data Collection Techniques (DTC) Office at the Italian National Institute of Statistics, Italy. He delivered a talk titled “The Perfect Composite Index Does Not Exist (But We Have to Use It)”. Abstract: Composite indices are increasingly recognized as a useful tool for measuring complex and multidimensional phenomena, such as development, poverty, quality of life, well-being, globalization, competitiveness, freedom, and so on. Technically, a composite index is a mathematical combination of a set of indicators representing the different dimensions of a phenomenon to be measured. The idea of summarizing a complex phenomenon into a single number is not straightforward, as it implies both theoretical and methodological assumptions that must be carefully evaluated to avoid producing results of dubious analytic rigor. One of the main criticisms of composite indices is that their simple

“big picture” results may lead users to draw simplistic analytical or policy conclusions. Methods for constructing composite indices are proposed, taking into account appropriate methodologies for different areas of application.

Our second invited speaker in the webinar was Professor Nicholas Fisher, Principal at Value Metrics, Sydney, Australia, and from the School of Mathematics & Statistics at the University of Sydney. He gave a seminar on “Metrics that Engage Leadership Attention”, on June 11th, 2024. Abstract: Over the last century, much of the research, development and deployment of statistical methods in business and industry has been devoted to solving some form of operational problem. However, the sorts of data and performance measures that engage – or should engage – the attention of enterprise leadership tend to be rather different. In this seminar, we argue that, with the exception of financial metrics, many of the high-level metrics that the senior leadership need to be monitoring relate to measuring relationships if they to be duly diligent in managing risk to the enterprise. The issue of managing Safety Culture provides an important example of this approach in action, as well as a cautionary tale about some prevailing statistical practices in designing and analyzing satisfaction surveys.

The third webinar we organized took place on July 2nd, 2024, with the invited speaker Professor Abbas Khalili from the Department of Mathematics and Statistics at McGill University, Montreal, Quebec, Canada. He presented a study conducted in collaboration with Dr. Archer Yang from McGill University and Dr. Xiaonan Da from Statistics Canada, titled “Estimation and Group-Feature Selection in Sparse Mixture-of-Experts with an Application for Exploring Relationships in Human Body Measurements”. Abstract: Mixture-of-experts provide flexible statistical models for a wide range of regression (supervised learning) problems. Often a large number of covariates (features) are available in many modern applications yet only a small subset of them is



useful in explaining a response variable of interest. This calls for a feature selection device. In this talk, we present new group-feature selection and estimation methods for sparse mixture-of-experts models when the number of features can be nearly comparable to the sample size. Statistical properties, and numerical implementation of the methods will be discussed. We also demonstrate the performance of the methods through simulations and apply them to a real data to explore relationships in body measurements.

Matilde Bini

ISBIS President-Elect

### Reports on Past ISBIS Sponsored Events

- The International Symposium on Business and Industrial Statistics (ISBIS 2024) *(please see the report at the end of the newsletter)*

- Workshops held during ISBIS 2024 *(please see the report at the end of the newsletter)*
  - Advanced Time Series Forecasting: Methodology and Applications (Universitas Sebelas Maret, Surakarta, Indonesia)
  - Commemoration of Prof. Zanzawi Soejoti, Ph.D., Prof. Soebanar, Ph.D. and Prof. Drs. Suryo Guritno, M.Stats., Ph.D. -- International Workshop on Spatial Data Analysis: Introduction to Spatial Interpolation (Islamic University of Indonesia, Yogyakarta, Indonesia)
  - Celebrating of Prof. Dr. Soeparna Darmawijaya 86th Birthday -- Mathematical Analysis for Statistics (Universitas Gadjah Mada, Yogyakarta, Indonesia)
  - y-BIS workshop (Islamic University of Indonesia, Yogyakarta, Indonesia)



[About](#) [Membership](#) [Publications](#) [Photos](#) [Contact Us](#)



Visit our [website](#) and follow us on [LinkedIn!](#)