FIAS Special Seminar

Thursday, Sept. 25, 2008, 14:30
FIAS, Ruth-Moufang-Str. 1, 60438 Frankfurt am Main
Lecture Hall 0.100

Speaker: Dr. Werner Gothein, Value&Risk AG, Frankfurt

Title: Controllability and complexity in current system landscapes

Abstract: The increasing complexity of system/application landscapes of large companies in the financial service industry leads to a steady decrease of controllability. This becomes evident through costs getting out of hand and major projects being aborted or remaining unsuccessful. The result is an unparalleled waste of resources and a sustained weakening of companies in the financial service sector. The turbulences currently experienced in the financial systems are caused by systemic risks. The fact that these systemic risks have been underestimated to such a drastic extent is closely related to the wrong allocation of productivity resources. The cause for this serious deficiency is the lack of adequate modeling. What is needed is a methodology which copes with the need for an evolutionary adaptation of the system worlds. In my talk I will illustrate the described problem on the basis of practical examples and sketch some ideas for a solution.