



# Indian Institute of Management Indore

INTEGRATED PROGRAMME IN MANAGEMENT (IPM)

TERM: VII

**TITLE OF THE COURSE: STOCHASTIC PROCESSES-I**

**CREDITS: 4**

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## **COURSE DESCRIPTION**

This course is an introductory course on the topic of Stochastic Processes. The course will help students to understand the basic concepts of Discrete-Time Markov Chains, Poisson Processes and Continuous-Time Markov Chains.

## **COURSE OBJECTIVES**

- 1) To introduce the participants with the basic concepts of Stochastic Processes.
- 2) To help participants analyze various discrete and continuous time Markov Chains.

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