



## Metaheuristics: Computer Decision-Making (Applied Optimization)

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Combinatorial optimization is the process of finding the best, or optimal, solution for problems with a discrete set of feasible solutions. Applications arise in numerous settings involving operations management and logistics, such as routing, scheduling, packing, inventory and production management, location, logic, and assignment of resources. The economic impact of combinatorial optimization is profound, affecting sectors as diverse as transportation (airlines, trucking, rail, and shipping), forestry, manufacturing, logistics, aerospace, energy (electrical power, petroleum, and natural gas), telecommunications, biotechnology, financial services, and agriculture. While much progress has been made in finding exact (provably optimal) solutions to some combinatorial optimization problems, using techniques such as dynamic programming, cutting planes, and branch and cut methods, many hard combinatorial problems are still not solved exactly and require good heuristic methods. Moreover, reaching "optimal solutions" is in many cases meaningless, as in practice we are often dealing with models that are rough simplifications of reality. The aim of heuristic methods for combinatorial optimization is to quickly produce good-quality solutions, without necessarily providing any guarantee of solution quality. Metaheuristics are high level procedures that coordinate simple heuristics, such as local search, to find solutions that are of better quality than those found by the simple heuristics alone: Modern metaheuristics include simulated annealing, genetic algorithms, tabu search, GRASP, scatter search, ant colony optimization, variable neighborhood search, and their hybrids.

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