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Quantitative Techniques In Management

Quantitative Techniques with support of qualitative factors is necessary. Quantitative Technique is the scientific way to managerial decision-making, while emotion and guess work are not part of the scientific management approach.

Quantitative Techniques for Management

Quantitative techniques are needed to process the information needed for effective planning, leading organizing and controlling. Qualitative and quantitative methods are productive tools in solving organizational problems. They are behavioral and mathematical techniques respectively that can provide a diversity of knowledge.

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decision making. Some of the quantitative techniques such as decision theory and simulation work best in complex decisions. 4.8 Useful in production management Quantitative techniques are useful to the production management due to: 1. Proper plant layout 2. Controlling the production movements 3. Compute the optimum product mix.

The Role of Quantitative Techniques in Business and Management

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The book, "Quantitative Techniques in Management" is an attempt to make the reader understand these tools for effective decision making. The book is organised into nineteen chapters ranging from linear programming, Sequencing, Inventory management, Queuing theory, Replacement theory, PERT-CPM, Decision Theory to Markov Chains, Dynamic Programming, Simulation to Forecasting.

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Quantitative skills and competency building is a very critical part of pedagogy in any business management program. Many academics are concerned with the better ways and means of teaching in this area.

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