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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.

ABOUT QUANTITATIVE TECHNIQUE in Quantitative Techniques ...

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techniques useful in management viz: linear programming, Transportation and assignment problems, Dynamic and integer programming, Game theory, simulation techniques, Markov chain,

Quantitative Techniques for Management - Course

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

Linear programming is a quantitative technique used to determine the optimal mix of limited resources for maximizing profits or minimizing costs. Linear programming is an extension of break-even analysis that is very useful in analyzing complex problems.

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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. This approach starts with data. Like raw material for a factory, this data is manipulated or processed

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The application of Quantitative Techniques methods helps in making decisions in such complicated situation. Evidently the primarily objective of Quantitative Techniques is to study the different components of an organisation by employing the methods of mathematical statistics in order to get the behaviour with greater degree of control on the system.

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Quantitative techniques may be defined as those techniques which provide the decision makes a systematic and powerful means of analysis, based on quantitative data. It is a scientific method employed for problem solving and decision making by the management.

QUANTITATIVE TECHNIQUES FOR BUSINESS

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Quantitative Techniques in Management by N. D Vohra The book covers an important area of study in business management. 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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