

Quantitative Methods



Brand: Mehta Solutions

Product Code: case1308

Weight: 0.00kg

Price: Rs500

Short Description

Quantitative Methods case study

Description

Case Studies

Linear Programming

Lexicographic Goal Programming is used to solve a series of **Linear Programming Model**. This programming is used when a goal has to be attained on a priority basis. Revenue budgeting is being used to decide budget instead of a specific system in budget.

Nevertheless, revenue budget lays emphasis on the rising limitation of revenue while estimating budget. The decision makers are limited due to the rising power of capital and also the awareness of imminent restraints and fear of capital resources. The goal is to raise the salary and allowance of the workers, to cut down the

operating cost, to raise the revenue expenses, to raise the capital generated internally, and the cut down the overall budget. Some of the problems are: insufficient allocation of funds and income, and• absence of importance of order. The insufficient allotment occurred as the quantitative allotment models were not used with power. .

It is seen that the allotment of capital were not being used in the right” way as a result the capital allotted to the labs is drawn •in the maintenance of hostel. Various other changes also happen. In fact, the funds allotted to the tertiary organizations are more often not managed properly. The University of Owerri suffered and the progress of the institution came down.

There is absence of active teams for monitoring budget, and so the budget can function in any manner. If the active teams to monitor budget were present, the problem of mismanagement and the wrong use of it would come down. Sundaram (1978) and Lee (1972) agreed that the various features of target programming are, that it allows ordinal solution. According to Igniio (1978), this tactic called Goal Programming, frequently symbolizes considerable progress in the modeling and evaluation of the multi objective problems.

This shows that this area lets the systematic evaluation of a number of multi objective problems which could include linear or non linear operations in the incessant or separate variables. This is most successful in the research area. The goal programming developed due to Charnes and Cooper, who suggested that the model and method for dealing with some linear programming problems where the contradictory ‘goals of management’ involed as limitations. Goal programming method has been used for a number of programs. Goal programming technique has solved the following problems: planning production in a ship repairing company, smoothing production in ‘just in time’ production atmosphere.

The problem occurs when the model does not show the real inclination of the decision maker. Non inferior solution in some cases many not be essentially better than the lesser solution mainly in the case of natural resource problem.

Answer the following question.

Q1. What are the problems while estimating the budget? (Hint: insufficient allocation of funds and income, and absence of importance of order, The insufficient allotment occurred as the quantitative allotment models were not used with power)
A monte Carlo

Details

1. Case study solved answers

2. pdf/word

3. Fully Solved with answers