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similar to operations management project management employs an array of quantitative techniques while performing planning

scheduling forecasting and monitoring tasks the main purpose of the quantitative approach is to make an optimal decision by using mathematical and statistical models in a situation when the probability of all outcomes is uncertain quantitative approach to decision making produces the best results when the problem is clearly defined several alternatives exist and decision outcomes are easily measurable however in the case that many external factors are outside of the decision maker s control and their probability is unknown the quantitative methods can become unreliable the purpose of this study material is to present an introduction to the subjects of mba semester i the contents of this text will also cater to the students of courses like dfm dmm m com and b com etc the book contains the syllabus from basics of the subjects going into the intricacies of the subjects all the concepts have been explained with relevant examples and diagrams to make it interesting for the readers an attempt is made here by the experts author to assist the students by way of providing study material as per the curriculum with no commercial considerations however it is implicit that these are exam oriented study material only and students are advised to attend regular classes and utilize reference books available in the library for in depth knowledge we owe to many websites and their free contents we would like to specially acknowledge contents of website wikipedia com and various authors whose writings formed the basis for this book we acknowledge our thanks to them at the end we would like to say that there is always a room for improvement in whatever we do we would appreciate any suggestions regarding this study material from the readers so that the contents can be made more interesting and meaningful dr mukul burghate author

with reference to india contributed articles

the book has been written in a very simple and lucid style the text material is self explanatory and even the students learning statistics through distance education can follow it without much stress and strain the treatment is non mathematical in character and the readers can easily understand the text material without much taxing their minds besides good theory the book contains a large number of solved illustrations to be exact 885 these illustrations have been very carefully selected mainly from the latest examination question papers of various universities all over india and neighbouring countries this book is primarily meant to cater to the needs of under graduate and post graduate students of commerce economics management and professional courses

the council for the indian school certificate examination new delhi has thoroughly revised the syllabus of business studies for isc class xii the new syllabus is in line with the changing business environment in india characterised by start up entrepreneurship digitalisation cashless payment mechanism online business etc both the students and the teachers feel an acute need for a high quality textbook as per the new syllabus this book is designed and written to meet this need according to the council for the indian school certificate examinations the aims of teaching business studies at the xii standard are as follows 1 to enable candidates to understand the modern business environment and to create awareness about various entrepreneurial opportunities 2 to awaken a spirit of enterprise amongst candidates 3 to provide an insight into the recent trends in business 4 to acquaint candidates with the various aspects of human resource management 5 to provide knowledge and understanding of communication in modern business 6 to identify the various sources of business finance and the role of regulators and intermediaries i am sure the book would fulfill all these aims the book fully meets the requirements of the new syllabus some of the unique features of the book are given below simple and easy to understand language chapter outline to give a bird s eye view of the topics described in every chapter liberal use of diagrams and tables to illustrate the text examples from indian companies summary at the end of each chapter for quick revision before the date of examination short answer type and long answer type questions question bank at the end of each chapter sample papers for self test

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the book discusses some of the commonly used quantitative techniques in a wide spectrum of decision making situations it is addressed alike to the managers of today and tomorrow the book is intended to provide a comprehensive presentation of the essential topics of quantitative decision making

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