

CN 5003 Quantitative Techniques in Management

Important 2 Mark questions

Unit I

1. Is the transportation model an example of decision making under certainty or decision making under uncertainty? Why?
2. Discuss few similarities and differences between minimization and maximization problems.
3. Define: Objective function, Artificial variables.
4. What are the applications of Assignment problems in civil Engineering?
5. What do you mean by optimality analysis?
6. What is mean by maxima and minima?
7. Write any two limitations of operation research.
8. Write any three assumptions of transportation model.

Unit II

1. List the major reasons for applying simulation technique to operation research problems.
2. Explain the concepts of EOQ.
3. What is Replacement problem?
4. What kind of decision making situations may be analysed using PERT and CPM techniques?
5. What is the purpose of building a regression model?
6. State the reasons why sampling is used in the context studies.
7. What is the importance of float?
8. Write any two applications of simulation.

Unit III

1. Why does money has time value?
2. What is Working Capital Management?
3. What is Operating Cycle?
4. How will you formulate discounted cash flow?
5. Differentiate between marginal and average revenue.
6. Enumerate cash flow techniques.
7. Give any four objectives of budgeting.

Unit IV

1. What is meant by Decision Tree?
2. List the assumptions made for Utility theory.
3. What are the components influencing decisions?
4. Give any one example of decision making under conditions of conflict.
5. Define Expected value of perfect information.

Unit V

1. Explain the term 'Margin of safety'.
2. Brief pricing technique.
3. Mention two limitations of Break-even analysis.
4. Brief on the type of costs.
5. List the different types of Pricing Strategy.
6. Write a short note on mixed strategy.
7. Define Break-Even point.