

QUANTITATIVE METHODS FOR DECISION MAKERS%0A

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Quantitative Methods for DecisionQuantitative Methods for Decision-Making Under Uncertainty Sankaran Mahadevan Vanderbilt University, Nashville, TN Email: sankaran.mahadevan@vanderbilt.edu Vanderbilt University reliability-studies.vanderbilt.edu Website: www.reliability-studies.vanderbilt.edu Reliability and Risk Engineering, Analysis, and Management NSF-IGERT Graduate Program at

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QUANTITATIVE TECHNIQUES FOR MANAGEMENT

Number of Credit Hours : 3 (Three) there is a greater need for applying scientific methods to decision-making to increase the probability of coming up with good decisions. Quantitative Technique is a scientific approach to managerial decision-making. The successful use of Quantitative Technique for management would help the organization in solving

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Numerical quantitative data may be viewed as more credible and reliable, especially to policy makers, decision makers, and administrators. There are a variety of quantitative methods and sampling techniques that will be discussed in detail in the other modules in this unit.

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Fifth Edition QUANTITATIVE METHODS for Decision Makers Mik Wisniewski Senior Research Fellow, Department of Management Science, University of Strathelyde Business School

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method employed for problem solving and decision making by the management. With the help of quantitative techniques, the decision maker is able to explore policies for attaining the predetermined objectives. In short, quantitative techniques are inevitable in decision-making process. Classification of Quantitative Techniques: