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### Quantitative Theory of Management: Branches, Evaluation ...

CHAPTER 2 1. Let x 1 and x 2 be the output of P and V respectively. The LPP is: Maximise Z = 40x 1 + 30x 2 Profit Subject to 400x 1 + 350x 2 £ 250,000 Steel 85x 1 + 50x 2 £ 26,100 Lathe 55x 1 + 30x 2 £ 43,500 Grinder 20x 2 £ 17,400 Polishing x 1 £ x 2 Sales x 1, x 2 ≥ 0 2. Let the daily output of products A, B and C be x 1, x 2 and x 3 respectively. We have Maximise Z = 500x 1 + 600x 2 ...

### CHAPTER 2

The quantitative forecasting technique is defined as the process of conducting forecasting on the basis of numerical data derived from the company's history (Fleischmann, et al., 2012). There are mainly two types of forecasting techniques; time series model and associative model. Figure 1: Quantitative forecasting techniques (Fleischmann, 2012)

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