

## UNIT-I

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### LESSON 2

### MANAGERIAL DECISION ANALYSIS

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#### STRUCTURE

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- 2.1 INTRODUCTION**

Business Economics, also called Managerial Economics, is the application of economic theory and methodology to business. Business involves decision-making. Decision making means the process of selecting one out of two or more alternative courses of action. The question of choice arises because the basic resources such as capital, land, labour and management are limited and can be employed in alternative uses. The decision-

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**Philippines**



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Managerial Decision-Making From the Perspectives of Behavioral Science and Neuroscience Wuke Zhang, Peter Ping Li, Jie Yu, Liuting Diao, Senqing Qi, 2023-03-03 *Decision Making in Systems Engineering and Management* Patrick J. Driscoll, Gregory S. Parnell, Dale L. Henderson, 2022-10-25

**DECISION MAKING IN SYSTEMS ENGINEERING AND MANAGEMENT** A thoroughly updated overview of systems engineering management and decision making In the newly revised third edition of *Decision Making in Systems Engineering and Management* the authors deliver a comprehensive and authoritative overview of the systems decision process systems thinking and qualitative and quantitative multi criteria value modeling directly supporting decision making throughout the system lifecycle This book offers readers major new updates that cover recently developed system modeling and analysis techniques and quantitative and qualitative approaches in the field including effective techniques for addressing uncertainty In addition to Excel six new open source software applications have been added to illustrate key topics including SIPmath Modeler Tools Cambridge Advanced Modeller SystemTool2 0 and Gephi 0 9 2 The authors have reshaped the book s organization and presentation to better support educators engaged in remote learning New appendices have been added to present extensions for a new realization analysis technique and getting started steps for each of the major software applications Updated illustrative examples support modern system decision making skills and highlight applications in hardware organizations policy logistic supply chains and architecture Readers will also find Thorough introductions to working with systems the systems engineering perspective and systems thinking In depth presentations of applied systems thinking including holism element dependencies expansive and contractive thinking and concepts of structure classification and boundaries Comprehensive explorations of system representations leading to analysis In depth discussions of supporting system decisions including the system decision process SDP tradespace methods multi criteria value modeling working with stakeholders and the system environment Perfect for undergraduate and graduate students studying systems engineering and systems engineering management *Decision Making in Systems Engineering and Management* will also earn a place in the libraries of practicing system engineers and researchers with an interest in the topic

Customs Bulletin and Decisions ,1997 *Industry 4.0 and Hyper-Customized Smart Manufacturing Supply Chains* Ponnambalam, S.G., Subramanian, Nachiappan, Tiwari, Manoj Kumar, Wan Yusoff, Wan Azhar, 2019-06-28 Next generation supply chains revolve around smart manufacturing processes and personalized customization of products and services For businesses to stay relevant in the market today prioritizing customer satisfaction with speed and great service has become crucial *Industry 4 0 and Hyper Customized Smart Manufacturing Supply Chains* is an assemblage of innovative research ideas surrounding the methods of modern smart manufacturing technologies and digital supply chain management in the era of Industry 4 0 While highlighting topics including blockchain diffusion logistics system and data analytics this book is ideally designed for industry professionals researchers managers and students seeking current research on the role of technology in

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