

DECISION SCIENCE



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Short Description

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Description

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**MBA, Semester – II
COURSE CODE 204) DECISION SCIENCE**

Unit

Contents

Sessions

1

1) Introduction: Importance of Decision Sciences & Role of quantitative techniques in decision making.

2) Assignment Models: Concept, Flood's Technique/ Hungarian Method, applications including restricted & multiple assignments.

3) Transportation Models: Concept, Formulation, Problem types: Balanced, unbalanced, Minimization, Maximization Basic initial solution using North West Corner, Least Cost & VAM, Optimal Solution using MODI.

9 + 2

2

1) Linear Programming: Concept, Formulation & Graphical Solution

2) Markov Chains & Simulation Techniques: Markov chains: Applications related to management functional areas, Implications of Steady state Probabilities, Decision making based on the inferences Monte Carlo Simulation, scope and limitations.

8 + 2

3

1) Decision Theory: Concept, Decision under risk (EMV)& uncertainty.

2) Game Theory: Concept, 2 by 2 zero sum game with dominance, Pure & Mixed Strategy.

3) Queuing Theory: Concept, Single Server (M/M/I , Infinite, FIFO) and Multi Server (M/M/C , Infinite, FIFO).

6 + 2

4

1) CPM & PERT: Concept, Drawing network, identifying critical path

Network Calculations: Calculating EST, LST, EFT, LFT, Slack & probability of project completion

2) Sequencing Problems: Introduction, Problems involving n jobs- 2 machines, n jobs- 3 machines & n jobs-m machines; Comparison of priority sequencing rules.

6 + 2

5

1) Probability: Concept, Addition, Conditional Probability theorem based decision making, (Numerical based on functional areas of business expected).

2) Probability Distributions: Normal, Binomial. Interval estimation, standard errors of estimation.

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2. Delivery in 5-7 days

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4. Rating of product : largest selling