

Critical Path Method (CPM) is _____ oriented activity

[ECO314] Solve $EVd1 = 50,000 (0.5) + 30,000 (0.3) + 15,000 (0.2)$
3700

[ECO314] There are three time estimates in PERT, EXCEPT _____
Unlikely time

[ECO314] Programme Evaluation and Review Technique (PERT) activities are _____ in nature
Probabilistic

[ECO314] Linear programming deals with the optimisation (maximisation or minimisation) of a function of variables known as ____, subject to a set of linear equations and/or inequalities known as constraints.
objective function

[ECO314] What is this assumption in linear programming that if a product yields a profit of #10, the profit earned from the sale of 15 such products will be # (10 x 15) = #150?
Proportionality

[ECO314] In business decision analysis there are two broad objectives that decision makers can possibly set to achieve. What are they?
Maximization of profit and minimization of loss

[ECO314] One of these is NOT a project management process
Decision process

[ECO314] The scope of Operation Research in financial management covers the following areas EXCEPT _____.
Recurrent budgeting

[ECO314] Using the first come, first served rule calculate average flow time if the sum of total flow time is 304 days and number of jobs is 8.
38 jobs

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