

Strategic Business Decisions: A Quantitative Approach

R. Srinivasan



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This book presents the essential concepts of operations research and engineering management in a structured manner. Starting with the basic functions of management – planning, organizing, leading and controlling – it introduces the reader to the process of strategic decision-making, covering the essentials of technological invention management, innovation and entrepreneurship, with ample examples of decision-making under certainty, uncertainty and risk conditions. It also exposes the reader to the fundamentals of managing projects and professional communication. In order to reinforce the theory used, practical case studies taken from relevant disciplines are introduced. For instance, case studies from the retail sector have been appended to the assignment problem and cases related to traffic have been introduced for queuing formulation. The concept of game theory is discussed in greater detail with an introduction to topics such as incentive compatibility, Bayesian representations for different games, budget balance, auctions and a broad coverage of mechanism design. While a few of these problems have been solved in the book, a few others have been left un-solved to promote readers' understanding. The mix of theoretical and practical examples reveals to the reader the underlying complexities and highlights the challenges entailed by field implementation.

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