



## [Summary]

### Introduction to Operations Research

<b>Subject:</b>	Business Economics
<b>Course:</b>	B.A., 4 <sup>th</sup> Semester, Undergraduate
<b>Paper No. &amp; Title:</b>	Paper – 403 Quantitative Techniques for Management
<b>Unit No. &amp; Title:</b>	Unit - 1 Introduction to Operations Research, Linear Programming
<b>Lecture No. &amp; Title:</b>	Lecture – 1 Introduction to Operations Research

## **Summary**

Operations Research is a new approach used in the scientific study for problems solving under the given constraints.

It is useful to a decision maker to solve a complex problem which may not be possible to solve by any traditional methods.

It is used in Finance, Purchasing, Marketing, Production management, Research and Development, LIC and in many other areas. Three types of methods are used to solve OR models: Analytic method, Numerical methods and Monte Carlo methods.