

Use of excel solver for linear programming

[GLOSSARY]

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Credits

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GLOSSARY

Objective function

The objective function indicates how each variable contributes to the value to be optimized in solving the problem.

Constraints

It refers to minimum or maximum level of some activity or condition

Linear programming

A mathematical method to allocate resources to competing activities in an optimal manner when the problem can be expressed using a linear objective function and linear inequality constraints.

Sensitivity Report

The Sensitivity Report for the glass company problem, which provides information about how sensitive your solution is to changes in the constraints.

Answer Report

The Answer Report gives details of the solutions and information concerning the status of each constraint with accompanying slack/surplus values is provided.