

Section-4

Q1) Discuss the significance and scope of operation research in business. Discuss the historical background of operation research.

Scope and applications of operations research are-

Operation research aims to reduce "muddy" business problems into well-defined mathematical constructions, while also defining expected behaviour and goals. (well rooted in computer science and analytical).

- production / manufacturing mgt.
- finance, budgeting / investment
- purchasing / procurement / logistics / supply chain mgt.
- marketing and revenue mgt.
- Telecommunication networks.
- Health care mgt.
- Energy / Environment / Agriculture.
- Military defence.
- National plans / Budgets.

Date: / /

Historically, the term operations research originated during second world war when USA and great Britain's Armed forces sought the assistance of scientists to solve complex and very difficult strategical and tactical problems of warfare, like making mines harmless or increasing the efficiency of antiaircraft, aerial, warfare, etc.