

Section - 3

Q-1
Ans There are basically three types of estimation of time in PERT, that is Optimistic, Pessimistic, and most likely. Let's discuss in order.

1) Optimistic time, expressed as ' t_o ' represents estimate of minimum possible time by which an activity can be completed assuming that everything is in order according to the plan and there can only be minimum amount of difficulty.

2) Pessimistic time, expressed as ' t_p ' represents estimate of maximum possible time by which an activity can be completed assuming that things may not be in accordance with the plan and there can be incidence of difficulties in carrying out the activities.

iii) Most likely time, expressed as t_m represents estimate time for completion of an activity which is either on neither optimistic nor pessimistic, assuming that things should go in a normal way, and if the activity is repeated several times, in most of the cases, it will be completed in time.

* Limitation of operation Research are:-

i) These do not take into account qualitative and emotional factors.

ii) These are applicable to only specific categories of decision-making.

iii) These are required to be interpreted correctly.

iv) Due to conventional thinking, changes face lot of resistance from workers and sometime even employers.

v) Models are only idealised representation of reality and not be regarded as absolute.

vi) It is said to be costly.

vii) Also said to be complex in nature.