

Optimization business management

[Business](#), [Management](#)



Optimization/ Business Management

Optimization/Business Management Optimization refers to finding an alternative with the most cost effective. In the last 2 weeks I have been faced with too much work from my final year school projects as well as projects from a consultancy firm I work for on part time basis (Electronics Research 783). If I failed or was late in turning in my school projects then I would not make it for graduation and if the work projects were late then I would miss out on future jobs.

As a result the decision variables were the amount of time to spend on each project. My objectives were to maximize school performance and increase graduation chances and also maximize chances of future jobs from the firm. There were constraints that were to stay within available time frame for both. Both activities had time limits and also quality was important.

There is a telecommunication company that has problems with network capacity planning because it wants to increase its customer base within its existing network coverage as well as cover new areas that is not covered by any company. The company has limited money to do both at the same time as it needs money to spend on advertisements and promotions to attract more customers and expanding to uncovered areas to make sure it beats the competitors. The company can use optimization by distributing its money resource based on the returns expected at the long run. Losing out on any would be disastrous. The constraint is money since it's not enough, objective is to increase returns and also customer numbers and decision variable is the amount to spend on each activity.

Works Cited

Electronics; research in motion provides management update and details on cost optimization program. (2011). Investment Weekly News, , 783.

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