THE INFLUENCE OF QUANTITATIVE TECHNIQUES IN MANAGEMENT PLANNING AND CONTROL DECISION

BY

ABAH FELICIA OGONNIA
PG/MBA/92/17123

PRESENTED TO THE SCHOOL OF POST-GRADUATE UNIT
FACULTY OF BUSINESS ADMINISTRATION
DEPARTMENT OF ACCOUNTANCY
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ABSTRACT

With the current technological development in the country, most companies and organisations have realised the need for Management to combine and utilise resources in order to achieve organisational goal. It is in recognition of the importance of this to organisational health that many researches have been conducted into ways of facilitating and improving the quality of decisions towards achieving set goals of any organisation.

This study therefore looked into the influences of quantitative techniques in management planning and control decision. Four (4) quantitative techniques were studied namely: Linear Programming, Break-Even Analysis, Inventory Control Model and Economic Order Quantity. To determine their usage and effect on management, four organisations sampled were provided with questionnaire representing various management planning and decision-making as well as objectives and functions of these techniques to management.

The responses were analysed using simple average and percentages while the only hypothesis in the research was tested using the T-Statistic. The analysis revealed that quantitative techniques improve organisational decision for planning and control. The study also revealed that top management makes decisions and occasionally there are needs to alter these decisions due to external, internal or governmental factors. It was also observed that quantitative approach to decision making may be found useful in some situations but inadequate in some other situations.