Finding Optimal Solutions to Management Problems with the use of Econometric and Multiobjective Programming

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Abstract : This research revolves around a technical method according to combines econometric and multiobjective programming to select and obtain optimal solutions to management problems. It is taken for a generation that; it is important to analyze which combination of values of the explanatory variables -in an econometric method- would point to the simultaneous achievement of the best values of the response variables. In this case, if a certain degree of conflict is viewed among the response variables, we suggest a multiobjective method in order to the results obtained from a regression analysis. In fact, with the use of a multiobjective method, we will have the best decision about the conflicting relationship between the response variables and the optimal solution. The combined multiobjective programming and econometrics benefit is an assessment of a balanced "optimal" situation among them because a find of information can hardly be extracted just by econometric techniques.

Keywords : econometrics, multiobjective optimization, management problem, optimization

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