What are the attributes of a good quantitative analysis model?

C.W. Churchman once said that "mathematics tends to lull the unsuspecting into believing that he who thinks elaborately thinks well." Do you think that the best QA models are the ones that are most elaborate and complex mathematically? Why or why not?

The objectives for this week are:

* Describe the quantitative analysis approach.
* Understand the application of quantitative analysis in a real situation.
* Describe the use of modeling in quantitative analysis.
* Use computers and spreadsheet models to perform quantitative analysis..
* Discuss possible problems in using quantitative analysis.
* Conduct a break–even analysis.

Here is a little about the course: BUSN603 QUANTITATIVE ANALYSIS

This course introduces fundamental quantitative analysis theories, such as basic probability theories and descriptive statistics. The course will not focus on the statistics theories, but will emphasize on the application of statistical packages to solve a variety of management issues, such as primary data processing techniques, various forecasting methods, inventory control models, and quality control models. After completing this course, students are expected to use Excel to solve these common management problems as well as constrained optimization problems. Students will gain some experience in applying these statistical tools to real world problems by collecting, processing, and analyzing their own data in two team writing assignments and a case study.

Here is the textbook info we are using…..

Render, B, Stair R., and Hanna, M. (2011). Quantitative Analysis for Management Edition, (11th ed.). Upper Saddle River, New Jersey: Pearson Prentice Hall.