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ENG384 CLASS TEST

Economists, engineering managers, project managers, and indeed any person involved in decision making must be able to analyze the financial outcome of his or her decision. Juxtapose this statements in three sentences

Solution

The decision is based on analyzing and evaluating the activities involved in producing the outcome of the project.

These activities have either a cost or a benefit. Financial analysis gives us the tools to perform this evaluation.

Costs and benefits do not always occur at one time; they occur at different points of time during the life of project.