

DADA TITILOLAMI JADESOLA

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CHEMICAL ENGINEERING

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QUESTION

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.

ANSWER

- i. The decision is based on analyzing and evaluating the activities involved in producing the outcome of the project.
- ii. These activities have either a cost or a benefit.
- iii. Financial analysis gives us the tools to perform this evaluation.