Abstract

Rural industries play a significant role in the development of the rural economy. Their role in integrating the rural economy with the urban economy in an agro-based country like India is indispensable for the overall economic development of the country. These industries by promoting rural entrepreneurship contribute significantly to the social and economic development through labour absorption, income distribution, poverty eradication, and removal of regional economic imbalances. The financial base and performance of these industries should be analyzed with due care. Use of sophisticated quantitative techniques would contribute a lot in the process of such development. Linear programming in operations research is certainly the most suitable and useable tool in this regard, because of its simplicity and availability in the form of software packages. While using the linear programming packages what is required is a fair understanding of the product mix, market for the existing products, their demand in the market and the product movement. With all these knowledge, different models can be developed and run until a suitable solution is obtained. This study demonstrates the use of optimization
techniques, especially in solving linear programming technique using (Linear Interactive Discrete Optimizer) LINDO software to maximize the profit of a micro level enterprise under study.

References


Index Terms

Computer Science
Emerging Trends in Technology

Keywords
Lindo Software  Product Profitability  Optimization Technique