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Modeling 2nd

24) The order of the three sequential  
steps involved in decision modeling is:  
formulation, solution, and  
interpretation. Answer: TRUE. Page  
Ref: 6. Topic: Steps Involved in  
Decision Modeling. Difficulty: Easy .

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25) Identifying the key decision variables in a decision model is considered to be part of “ model solution. ” Answer: FALSE. Page Ref: 6

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