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Systemic Crashing of Project Network with Time/Cost Trade-Off

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Abstract: It is a standard practice to crash project activities to reduce the duration of a project. For MNO Projects, crashing goes to the maximum possible lowest duration. For STC Projects, intermediate cost/time trade-off values are needed for a range of money and duration. A systemic approach is needed to address the reduction of duration and corresponding increase of for a project. Utilizing the principles of Greedy Algorithm, a systemic approach is developed to address sequential reduction of duration along with the minimum increase of cost.

Keywords: Project Management, Systemic Crashing, Greedy Algorithm, MNO Projects, STC Projects, PERT/CPM Network.