

# BUSINESS ANALYTICS



## Validation of Model

- To find the valid forecasting model will validate all the models available
- Valid forecasting model will represent the most accurate data and which will have minimum error
- Procedure:
  - Divide the dataset into 2, that is 80% and 20% (Most commonly used division)
  - With the help of 80% data, forecast the balance 20% of the data
  - Compare 20% of forecasted data with 20% of actual data
  - Through the result, validate and select the best model to forecast the future

# CASE STUDY

- Case study using Retail data set in R & SAS

# STATISTICAL PACKAGE FOR SOCIAL SCIENCE

- SPSS is a widely used program for statistical analysis in social science. It is also used by market researchers, health researchers, survey companies, government, education researchers, marketing organizations, data miners and others.
- SPSS installation

# SPSS

- **Practicing**
  - Descriptive Summary
  - Graphs
  - Correlation
  - One sample T-Test & Paired Sample T-Test
  - ANOVA & Chi-Square
  - Clustering
  - Linear & Logistic Regression
  - Forecasting

# EXCEL

- The Analysis ToolPak is an Excel add-in program that provides data analysis tools for financial, statistical and engineering data analysis.
- Enabling Analysis ToolPak in Excel.

# EXCEL

- Practicing
  - Descriptive Summary
  - Graphs
  - Correlation
  - T-Test & F-Test
  - ANOVA
  - Regression
  - Forecasting