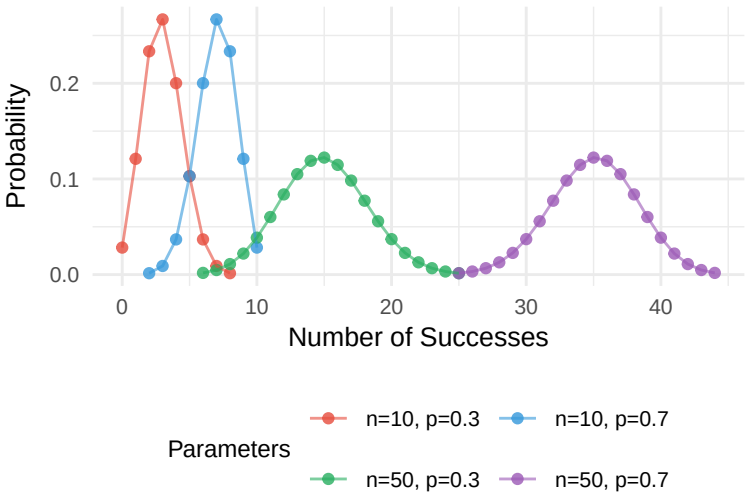
Common Probability Distributions in Business Analytics

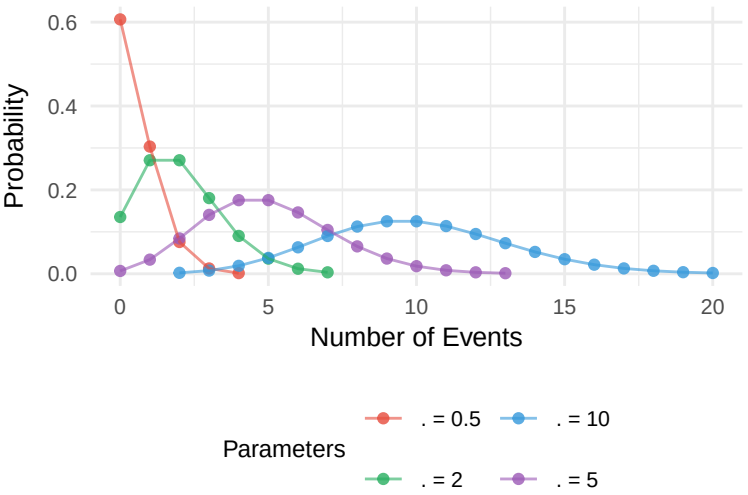
Binomial Distribution

Number of successes in fixed trials



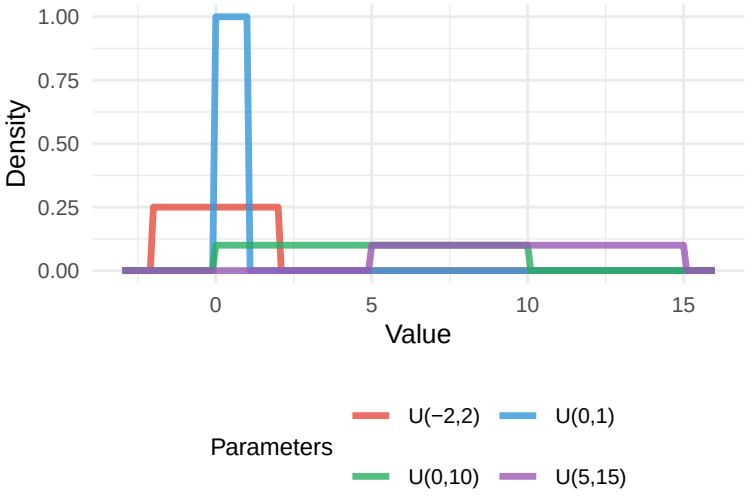
Poisson Distribution

Number of events in fixed interval



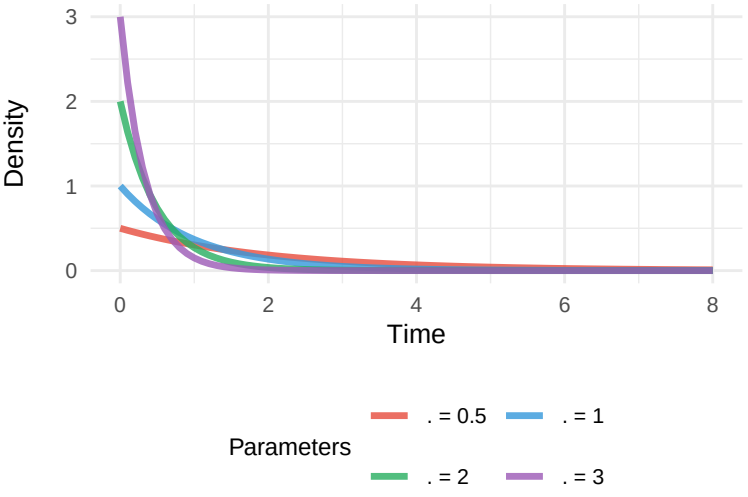
Uniform Distribution

Equal probability across specified range



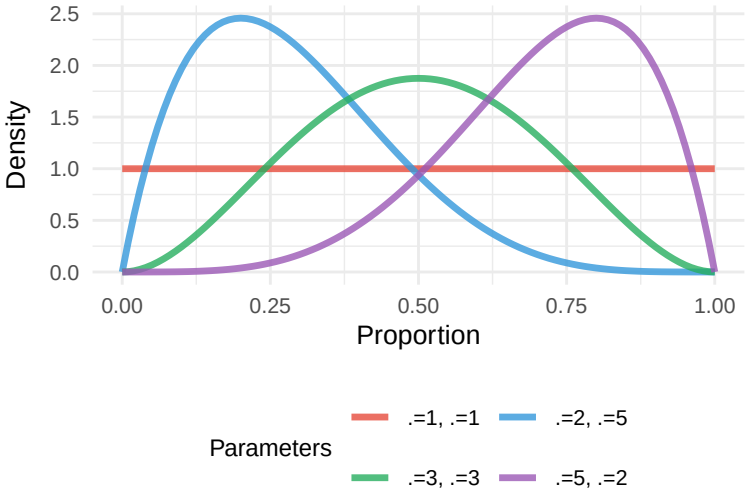
Exponential Distribution

Time between events in Poisson process



Beta Distribution

Modeling proportions and percentages



Gamma Distribution

Sum of exponential random variables