The model is **an Autoregressive Integrated Moving Average with Exogenous Variables (ARIMAX) model**. It's a powerful tool for time series forecasting, especially when there are external factors (exogenous variables) that influence the time series.

**Dependent Variable (Arrivals):**   
Represents the number of customers entering the bank branch each day.

**Model (ARIMA(1, 1, 1)):**   
Indicates the type of forecasting model used. It's an Autoregressive Integrated Moving Average model with parameters (1, 1, 1), where 1 represents the orders of autoregression (AR), differencing (I), and moving average (MA), respectively.

**Exogenous Variables:**

* **Employee\_payday:** The impact of employee paydays on customer arrivals.
* **Pension\_payday:** The impact of pension paydays on customer arrivals.
* **After\_or\_before\_holiday:** The impact of days before or after holidays on customer arrivals.

**Day of the Week Effects:**

Dummy variables for each day of the week (Monday to Friday) indicate whether certain days have a significant impact on customer arrivals.

* The coefficients for these variables (e.g., Monday, Tuesday, etc.) are not statistically significant, suggesting that the day of the week might not have a significant impact on customer arrivals once other factors are considered.

**Coefficients**:   
Quantify the influence of each exogenous variable on customer arrivals. For example:

* A coefficient of 346.2073 for Employee\_payday means an expected increase of approximately 346 customers on employee payday.
* A coefficient of -0.9596 for MA (moving average) indicates the influence of past forecast errors on the current forecast.

**Residuals:**

* The Ljung-Box test checks for autocorrelation in the model's residuals, with a non-significant p-value indicating no autocorrelation.
* The Jarque-Bera test checks for normality in the residuals, with a non-significant p-value indicating that the residuals are normally distributed.

There are some common metrics used to evaluate the performance of a forecasting model. Here's what each of them represents:

* The MAE of approximately 140.91 indicates, on average, how much the model's forecasts deviate from the actual number of customer arrivals.
* The MSE of approximately 33354.20 quantifies the average squared deviation between the model's forecasts and the actual number of customer arrivals.
* The RMSE of approximately 182.63 indicates the typical magnitude of error between the model's forecasts and the actual number of customer arrivals.

These metrics help assess the accuracy and reliability of the forecasting model. Lower values for MAE, MSE, and RMSE indicate better performance, as they suggest that the model's forecasts are closer to the actual values of customer arrivals.

**Recommendations:**  
Based on the model results, Sunil can use the forecasts to adjust staffing levels at the bank branch. For instance, on days with higher expected customer arrivals (e.g., employee paydays, pension paydays, and days before or after holidays), Sunil can schedule more tellers to handle the increased traffic. Conversely, on days with lower expected arrivals, he can reduce the number of tellers to avoid idle staff. This approach should help balance staffing levels and reduce both teller idleness and customer waiting times.