

Statistics For Business Decision Making And Analysis

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Statistics for business : decision making and analysis

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Stine & Foster, Statistics for Business: Decision Making ...

In Statistics for Business: Decision Making and Analysis, authors Robert Stine and Dean Foster of the University of Pennsylvania's Wharton School, take a sophisticated approach to teaching statistics in the context of making good business decisions.

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The author of this paper "Statistics for Business Decision Making" comments on the process of decision making. Reportedly, decisions based on statistical data have a sound and are reliable, valid and can be generalized as sampling ethics were properly followed during data collection...

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Data and statistics can be used to concretely define and measure this uncertainty and predict when the next shipment is coming. Managerial decision-making with this statistical insight can avoid steering production, costs and customer service into bad avenues.

The Importance of Statistics in Management Decision Making

In Statistics for Business: Decision Making and Analysis, authors Robert Stine and Dean Foster of the University of Pennsylvania's Wharton School, take a sophisticated approach to teaching statistics in the context of making good business decisions. The authors show students how to recognize and understand each business question, use statistical tools to do the analysis, and how

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