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The Role of Statistics in Business
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Statistical research in business
enables managers to analyze past
performance, predict future business

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practices and lead organizations effectively. Statistics can describe markets, inform advertising, set prices and respond to changes in consumer demand. Descriptive analytics look at what has happened and helps explain why.

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presentation of business statistics
readers learn how to approach
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analytics decision making strategy
motivation method

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Making And Analysis PDF

Business Statistics involves the application of statistical tools in the area of marketing, production, finance, research and development, manpower planning etc. to extract relevant information for the purpose of decision making. Business managers use

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Statistical tools and techniques to explore almost all areas or business operations of public and private enterprises. On the basis of the statistical technique used, statistics may be broadly divided into two categories:

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For every business decision, there are a number of factors that impact the associated risks. Fortunately, the use of statistics, predictive analytics, and data mining has become increasingly useful in taking the “gut feel” out of

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making important and often complex
business decisions. Data-Driven
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