

Statistical Parameters and Diagrams

Attached Files:  [Frequency Histogram and Parameters \(68.5 KB\)](#)

MGM 6690 - Wk 3 - Power Point Presentation Chp 3

Attached Files:  [chap003.ppt \(505.5 KB\)](#)

Homework WK3

Solve Problems 8 and 11 from Chapter 3.

Determine how these problems will support your decision making process?

Week 3 Assignment Delivery

Please attach the assignment to this digital box.

8. The following data were collected on scores (out of a possible 100) for a pretest in quantitative methods. Using Excel's statistical functions, complete the following questions.

ARRIVALS					
DATA SET 1			DATA SET 2		
95	75	68	45	25	18
102	67	65	62	17	15
99	87	94	49	37	54
88	120	81	48	70	31
100	71	104	50	21	54

- What are the means for the two data sets?
- What are the medians for the two data sets? Is there a difference or similarity between the mean and the median? Explain the similarity or difference.
- What are the standard deviations for each of the data sets?
- Construct a histogram for each data set, using 5 as your class width and starting with 60 as your lowest class for data set 1 and 10 for data set 2.
- Relate the standard deviation you calculated in part c to your histograms in part d.

11. Eastern Airlines knows that 20% of its customers fly first class, 20% fly business class, and the rest fly coach. Of those customers who fly first class, 70% are from the East Coast while 30% are from elsewhere. In addition, of those customers who fly business class, 50% are from the East Coast and 50% are from elsewhere. Finally, of those customers that fly coach class, 75% are from elsewhere and 25% are from the East Coast.

a. Construct a probability tree for this problem.

b. Construct a probability table for this problem.

c. Determine the probability that a customer from the East Coast will fly first class.

d. What is the probability that a customer will be from the East Coast?

Decision Making Analysis



Chapter One Analysis

Based on the Excel Problem of chapter one, if the total capacity for this business is 725 will you stay in it? If you want to stay in it what price you need to obtain a break even point of 725?



Chapter Two Analysis

Based on the excel problem of chapter 2, between cost and sales which column shows more stability or control?

If you compare the trend of cost/unit versus the profit/unit using a scatter chart, what can you infer from their behavior?



Chapter Three Analysis

Based on problem 8, which data set is more stable. Base your answer on standard deviation values. Compare both frequency histograms and which shows a normal distribution behavior?

Based on problem 11, if you are the owner of the Eastern airlines how many seats do you need to cover the East Coast flights with a monthly total demand of 487,000 people for the entire airline? If the airplane has 200 seats, how you will distribute them by first class, business class and coach?



Digital Box

Please attach the assignment to this digital box.