

# Statistics For Modern Business Decisions

## Lawrence L Lapin

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Images for Statistics For Modern Business Decisions a How far can statistics be applied for business decisions?

Discuss briefly bringing. Explain the uses of statistical methods in modern business. Vikram Univ.

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One of the valuable statistics in business decision analysis is the internal accounting figures of the organization, or the performance data. The decision analysis team within the company has a key responsibility to analyze the company's performance in measurable, statistical terms, and evaluate the deviations from group goals, if any. The financial performance or profitability figures, assets and liabilities figures, inventory and sales figures are analyzed with the help of business ratios. These ratios provide a crystallized picture of the business and test its performance on various paramet