Name _____

The Power of Probability: How Businesses Make Smart Decisions

Short Answer

1. How do businesses use probability to assess risks and uncertainties?

2. Give an example of how probability helps businesses in forecasting and prediction.

3. How does probability guide businesses in strategic decision-making?

4. Explain how probability helps in optimizing resource allocation for businesses.

5. Why is probability important for decision-making in a dynamic business environment?

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