

Name \_\_\_\_\_

## The Power of Probability: How Businesses Make Smart Decisions

### Open-Ended Response Questions

1. Can you think of a scenario where businesses might use probability to assess risks and uncertainties? How would this help them make better decisions?
2. Describe a situation where probability helps businesses in forecasting and prediction. How does this benefit the business?
3. How might probability guide businesses in making strategic decisions when faced with multiple options? Provide an example.
4. In what ways does probability assist businesses in optimizing resource allocation? Can you provide a real-life example?

