Answer on Question #53140 – Math – Statistics and Probability

What are 3 types of statistical analysis or tools that could be used in the task of a major hotel chain to offer an incentative program. And how it be used in this situation?

Solution

1. We can use <u>regression analysis</u> to track historical results of incentive programs and forecast future.

2. We can use <u>time trends</u> to show how programs change depending on the season.

3. We can use <u>clustering</u> to show how programs differ from type of customer or from type of program.