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probability In this

chapter, we look at how

we can use probability

in order to aid

decision-making. 6.1

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Value Intuition should

now help to explain how

probability can be used

to aid the

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decision-making process. For example, suppose we're considering launching a new product on the market.

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Key topics include
quantifying uncertainty

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with probability,
descriptive statistics,
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of mathematics
concerning numerical

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account when making investment decisions is to use probability as a calculation method.

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models to calculate
which investment or
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combinations yield the
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decisions, provided you do some research and know the variables you may be facing. Business uses of probability include determining pricing structures, deciding how and when to launch a new product and even which ads you should launch for the best results.

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