

Statistical Thinking Improving Business Performance

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and how the use of statistical thinking can improve business operations. Sta-tistical thinking can be applied to both business operations and methods of management. The main objective of Chapter 1 is to better understand the effect of global competition on business and other organizations in our society and how this impact is forcing us to improve.

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How statistical thinking and methodology can help you make crucial business decisions Straightforward and insightful, Statistical Thinking: Improving Business Performance, Second Edition, prepares you for business leadership by developing your capacity to apply statistical thinking to improve business processes. Unique and compelling, this book shows you how to derive actionable conclusions from data analysis, solve real problems, and improve real processes. Here, you'll discover how to implement statistical thinking and methodology in your work to improve business performance. Explores why statistical thinking is necessary and helpful Provides case studies that illustrate how to integrate several statistical tools into the decision-making process Facilitates and encourages an experiential learning environment to enable you to apply material to actual problems With an in-depth discussion of JMP® software, the new edition of this important book focuses on skills to improve business processes, including collecting data appropriate for a specified purpose, recognizing limitations in existing data, and understanding the limitations of statistical analyses.

Apply statistics in business to achieve performance improvement Statistical Thinking: Improving Business Performance, 3rd Edition helps managers understand the role of statistics in implementing business improvements. It guides professionals who are learning statistics in order to improve performance in business and industry. It also helps graduate and undergraduate students understand the strategic value of data and statistics in arriving at real business solutions. Instruction in the book is based on principles of effective learning, established by educational and behavioral research. The authors cover both practical examples and underlying theory, both the big picture and necessary details. Readers gain a conceptual understanding and the ability to perform actionable analyses. They are introduced to data skills to improve business processes, including collecting the appropriate data, identifying existing data limitations, and analyzing data graphically. The authors also provide an in-depth look at JMP software, including its purpose, capabilities, and techniques for use. Updates to this edition include: A new chapter on data, assessing data pedigree (quality), and acquisition tools Discussion of the relationship between statistical thinking and data science Explanation of the proper role and interpretation of p-values (understanding of the dangers of [p-hacking]) Differentiation between practical and statistical significance Introduction of the emerging discipline of statistical engineering Explanation of the proper role of subject matter theory in order to identify causal relationships A holistic framework for variation that includes outliers, in addition to systematic and random variation Revised chapters based on significant teaching experience Content enhancements based on student input This book helps readers understand the role of statistics in business before they embark on learning statistical techniques.

How statistical thinking and methodology can help you make crucial business decisions Straightforward and insightful, Statistical Thinking: Improving Business Performance, Second Edition, prepares you for business leadership by developing your capacity to apply statistical thinking to improve business processes. Unique and compelling, this book shows you how to derive actionable conclusions from data analysis, solve real problems, and improve real processes. Here, you'll discover how to implement statistical thinking and methodology in your work to improve business performance. Explores why statistical thinking is necessary and helpful Provides case studies that illustrate how to integrate several statistical tools into the decision-making process Facilitates and encourages an experiential learning environment to enable you to apply material to actual problems With an in-depth discussion of JMP® software, the new edition of this important book focuses on skills to improve business processes, including collecting data appropriate for a specified purpose, recognizing limitations in existing data, and understanding the limitations of statistical analyses.

This innovative book teaches students to understand the strategic value of data and statistics in solving real business problems. Following principles of effective learning identified by educational and behavioral research, the instruction proceeds from tangible examples to abstract theory; from the big picture, or "whole," to details, or "parts"; and from a conceptual understanding to ability to perform specific tasks. While the computer is used for computational details, the authors describe the role of statistical thinking and methods for problem solving and process improvement to encourage use of the tools. Hoerl and Snee also teach skills to improve business processes, including collecting data appropriate for a specified purpose, recognizing limitations in existing data, graphically analyzing data using basic tools, deriving actionable conclusions from data analyses, and understanding the limitations of statistical analyses. In summary, the authors demonstrate that statistical thinking and methodology can help students be more valuable and effective in their chosen careers.

Business students need the ability to think statistically about how to deal with uncertainty and its effect on decision-making in business and management. Traditional statistics courses and textbooks tend to focus on probability, mathematical detail, and heavy computation, and thus fail to meet the needs of future managers. Statistical Thinking in

An insightful guide to the use of statistics for solving key problems in modern-day business and industry This book has been awarded the Technometrics Ziegel Prize for the best book reviewed by the journal in 2010. Technometrics is a journal of statistics for the physical, chemical and engineering sciences, published jointly by the American Society for Quality and the American Statistical Association. Criteria for the award include that the book brings together in one volume a body of material previously only available in scattered research articles and having the potential to significantly improve practice in engineering and science. Highlighting the relevance of statistical methods in everyday applications, The Role of Statistics in Business and Industry bridges the gap between the tools of statistics and their use in today's business world. This one-of-a-kind resource encourages the proactive use of statistics in three well-organized and succinct parts: Setting the Stage provides an introduction to statistics, with a general overview of its uses in business and industry Manufactured Product Applications explains how statistical techniques assist in designing, building, improving, and ensuring the reliability of a wide variety of manufactured products such as appliances, plastic materials, aircraft engines, and locomotives Other Applications describe the role of statistics in pharmaceuticals, finance, and business services, as well as more specialized areas including the food, semiconductor, and communications industries This book is truly unique in that it first describes case studies and key business problems, and then shows how statistics is used to address them, while most literature on the topic does the reverse. This approach provides a comprehensive understanding of common issues and the most effective methods for their treatment. Each chapter concludes with general questions that allow the reader to test their understanding of the presented statistical concepts as well as technical questions that raise more complex issues. An extensive FTP site provides additional material, including solutions to some of the applications. With its accessible style and real-world examples, The Role of Statistics in Business and Industry is a valuable supplement for courses on applied statistics and statistical consulting at the upper-undergraduate and graduate levels. It is also an ideal resource for early-career statisticians and practitioners who would like to learn the value of applying statistics to their everyday work.

Written by renowned data science experts Foster Provost and Tom Fawcett, Data Science for Business introduces the fundamental principles of data science, and walks you through the "data-analytic thinking" necessary for extracting useful knowledge and business value from the data you collect. This guide also helps you understand the many data-mining techniques in use today. Based on an MBA course Provost has taught at New York University over the past ten years, Data Science for Business provides examples of real-world business problems to illustrate these principles. You'll not only learn how to improve communication between business stakeholders and data scientists, but also how participate intelligently in your company's data science projects. You'll also discover how to think data-analytically, and fully appreciate how data science methods can support business decision-making. Understand how data science fits in your organization and how you can use it for competitive advantage Treat data as a business asset that requires careful investment if you're to gain real value Approach business problems data-analytically, using the data-mining process to gather good data in the most appropriate way Learn general concepts for actually extracting knowledge from data Apply data science principles when interviewing data science job candidates

In Leading Six Sigma, two of the world's most experienced Six Sigma leaders offer a detailed, step-by-step strategy for leading Six Sigma initiatives in your company. Top Six Sigma consultant Dr. Ronald D. Snee and GE quality leader Dr. Roger W. Hoerl show how to deploy a Six Sigma plan that reflects your organization's unique needs and culture, while also leveraging key lessons learned by the world's most successful implementers. Snee and Hoerl share leadership techniques proven in companies both large and small, and in business functions ranging from R & D and manufacturing to finance. They also present a start-to-finish sample deployment plan encompassing strategy, goals, metrics, training, roles and responsibilities, reporting, rewards, and management review. Whether you're a CEO, line-of-business leader, or a project leader, Leading Six Sigma gives you the one thing other books on Six Sigma lack: a clear view from the top. * The right projects, the right people Identifying your company's most promising Six Sigma opportunities and leaders * How to hit the ground running Providing leadership, talent, and infrastructure for a successful launch * From launch to long-term success Implementing systems, processes, and budgets for ongoing Six Sigma projects * Getting the bottom-line results that matter most Measuring and maximizing the financial value of your Six Sigma initiative * Four detailed case studies: What works and what doesn't Avoiding the subtle mistakes that can make Six Sigma fall short. Proven techniques for leading successful quality initiatives. The Six Sigma guide designed specifically for business leaders Co-authored by Dr. Roger W. Hoerl, a leader in implementing Six Sigma at GE Draws on Six Sigma experiences at over 30 leading companies Covers the entire Six Sigma lifecycle, from planning onward Presents new solutions for overcoming the cultural resistance to Six Sigma initiatives Leading Six Sigma offers an insider's view of what it really takes to lead a successful Six Sigma initiative, drawing on the authors' experience at the top levels of the world's largest and most challenging organizations. Dr. Ronald D. Snee shares experiences drawn from executive-level consulting at over 30 major companies. Dr. Roger W. Hoerl teaches powerful lessons from his experience in pioneering Six Sigma throughout GE during the Jack Welch era. Together they offer unprecedented executive guidance on the issues most crucial to senior managers, covering every stage from planning through ongoing management. Snee and Hoerl offer practical solutions for the cultural challenges and human resistance that face any executive seeking to initiate Six Sigma or improve an existing program. They even explain how and when to "wind down" initiatives, transitioning Six Sigma to a "fact of life" that doesn't require the support of a massive centralized infrastructure. * This is a truly insightful and well-researched book on Six Sigma by two of the leading experts in the field. Their roadmap for successful deployment is supported by the experiences of major corporations, including GE and Honeywell. It is extremely well presented in a step-by-step manner and backed up by real business-case examples. Bravo to the authors in bringing us a book that should be at the ready reach of leadership of organizations and the practitioners of Six Sigma. It reminded me so much of 'In Search of Excellence' as far as its potential impact on the way businesses can be successful. "k

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