**OM 302**

 **Test 4**

**Study Guide**

 **as of 12/12/21**

The following types of problems will be on the Test 4:

**Operating Characteristics of Waiting Lines:**

1. Probability that arriving units have to wait for service and

 probability that there are x customers in the system

2. Probability that x customers will arrive during the t time period

3. What is the probability that a customer will require less than x

 minutes of service

4. Optimum solution considering cost of waiting and serving

**Simulation**

5. Monte Carlo Simulation Application

**Application of Regression Analysis in Forecasting**

6. Simple regression analysis

7. Multiple-regression analysis

8. Markov Chains for prediction

9. Correlation and Determination Coefficients

10. Exponential Smoothing