**OM 305 F22**

**Operations Management**

 **Test 4**

**Study Guide**

 **as of 12/5/22**

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

**Operating Characteristics of Waiting Lines:**

1. Operating Characteristics of the Waiting lines

2.Probability of Arrivals (Poisson Distribution)

3. Probability of the Number of customers in the system

4. Optimum cost solution considering cost of waiting and serving for 1-channel and 2-channel solution.

**Simulation**

5. Monte Carlo Simulation Application

**Application of Regression Analysis in Forecasting**

6. Simple regression analysis (extrapolation)

7. Multiple-regression analysis Plus Coefficient of Determination

8. Markov Chains for prediction (Multiple firms)

9. Multiple Correlations

10. Exponential Smoothing