PREDICTIVE MULTIPLE REGRESSION MODEL Harvard Case Solution & Analysis

Statistical Analysis

The goal of statistical analysis is to identify trends and scrutinize every data set. The five steps of statistical analysis are: describe the nature of the data, explore the relation of the data, create a model of how the data relates, prove the validity of the model, and then use predictive analytics to run scenarios.

Models

Models like simple linear equations or complex neural networks are examples of statistical models.

Books

Videos

Journal Articles

Nusinov, A., Gaskey, J., & Barrett, S. (2007). Predictive Modeling the Physician Assistant Supply 2010-2025. Public Health Reports (1974), 122(6), 764-776. Retrieved from http://www.jstor.org/stable/20456667

Srisa-k., & Koren, J. (2014). The Data Revolution and Economic Analysis. Innovation Policy and the Economy, 14(1), 1-60. doi:10.1086/678239

Verhigel, P., & Whiting, T. (2013). Simplifying Archaeological Theory and Predictive Modeling. A Case Report from the Greek. Journal of Archaeological Method and Theory, 14(1), 49-66. Retrieved from http://www.jstor.org/stable/41408995

Probability

Probability is a branch of mathematics that calculates the likeness of a given event occurring.

A common example to show probability is picking a red marble from a bag with 5 red, 8 green, and 2 yellow marbles.

Data Mining

Data mining is the process of sorting through large data sets. The data is sorted to find patterns and connections to find a solution to a problem.
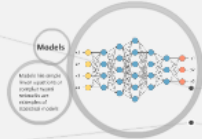
Predictive Modeling

Predictive modeling is a process that uses **data mining** and **probability** to forecast outcomes. Each model is made up of a number of predictors, which are variables that are likely to influence future results. Once data has been collected for relevant predictors, a statistical model is formulated. The model may be a simple linear equation or it may be a complex neural network, mapped out by sophisticated software. As more data becomes available, the **statistical analysis** model is validated or revised for a more accurate model.

Logistic Regression

Logistic Regression is a statistical analysis method that is used to predict a data value using prior observations. Logistic regression model depicts the dependent variable by analyzing the relationship between previous independent variables.

Predictive Modeling is used in several jobs. It is used in healthcare to relate past information with drug sales. It is also used in archeology as a decision-making tool in cultural resource management.

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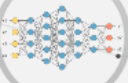Probability is a branch of mathematics that calculates the likeness of a given event occurring.

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Becker, A., Dadey, J., & Barnes, E. (2011) Predictive Modeling for Physician Services Supply 2010-2025 Public Health Reports (1974), 126(3), 704-716. Retrieved from http://www.jstor.org/stable/41639343

Stahl, L., & Keen, J. (2014). The Data Revolution and Economic Analysis. Innovation Policy and the Economy, 14(1), 1-63. doi:10.1086/674019

Verhagen, J. P., & Whitley, T. (2012). Integrating Archaeological Theory and Predictive Modeling: A Live Report from the Scene. Journal of Archaeological Method and Theory, 19(1), 49-100. Retrieved from http://www.jstor.org/stable/41408989

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