

Q4.5) Write the short notes

(1) Pareto Analysis —

Pareto Analysis is a statistical technique in decision-making used for the selection of a limited number of tasks that produce significant overall effect. It uses the Pareto principle the idea that by doing 20% of the work you can generate 80% of the benefit of doing the entire job.

* Histogram:-

its display of statistical information that uses rectangles to show the frequency of data items in successive numerical intervals of equal size. In the most common form of histogram, the independent variable is plotted along the horizontal axis the dependent variables is plotted along the vertical axis.

