

# SIMPLE LINEAR REGRESSION

## Example



### What is simple linear regression?

Simple linear regression allows us to study the relationship between only two variables:

One variable (X) is called independent variable  
The other variable (Y) is known as a dependent variable.

$$Y = B_0 + B_1X$$

**X** – the value of the independent variable,

**Y** – the value of the dependent variable.

**B<sub>0</sub>** – is a constant

(shows the value of Y when the value of X=0)

**B<sub>1</sub>** – the regression coefficient

(shows how much Y changes for each unit change in X)



Online Store	Monthly E-Commerce Sales (in 1000 \$)	Online Advertising Dollars (1000 \$)
1	368	1.7
2	340	1.5
3	665	2.8
4	954	5
5	331	1.3
6	556	2.2
7	376	1.3

### Example :

You have to study the relationship between the monthly e-commerce sales and the online advertising costs. You have the survey results for 7 online stores for the last year.

Your task is to find the equation of the straight line that fits the data best.

The table on the left represents the survey results from the 7 online stores.

We can see that there is a **positive relationship** between the monthly e-commerce sales (Y) and online advertising costs (X).

$$Y = 125.8 + 171.5 * X$$

The regression line shows the predicted score on e-commerce sales for each possible value of the online advertising costs.



*Note: You can find easily the values for B<sub>0</sub> and B<sub>1</sub> with the help of paid or free statistical software, online linear regression calculators or Excel.*

### Interpretation of the results:

The formula estimates that for each increase of 1 dollar in online advertising costs, the expected monthly e-commerce sales are predicted to increase by \$171.5.



# Regression Analysis By Example Solutions Instructor Manual

**ML Yell**



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## **Regression Analysis By Example Solutions Instructor Manual** Book Review: Unveiling the Magic of Language

In a digital era where connections and knowledge reign supreme, the enchanting power of language has become much more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**Regression Analysis By Example Solutions Instructor Manual**," published by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound impact on our existence. Throughout this critique, we shall delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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consistency of product offerings ensuring a diversified market reach

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web for example if a company has 10 product lines and each line has 3 products then length is 10 3 30 length of the product

mix refers to the total number of products in the mix if a company has 5 product lines and 10 products under each product

lines the length of the mix will be 50 5 x 10 product mix consistency

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web jan 11 2023 a product line is one line of similar products that are sold within a company whereas a product mix is the

combined total of all the product lines sold in a company what is a product mix every product that a company creates

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web the product mix is the total range of product lines and types a company has on sale for its customers major elements of a

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product line breadth the number of product lines under a company

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web the product mix refers to the set of different product lines or product types you produce the market mix includes the products your company offers through major distribution channels or products you offer through subsidiary brands or companies

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web oct 2 2017 product mix is defined as the set of all products and items that a particular seller offers for sale product mix is also called as product assortment a product mix consists of various product lines for example samsung offers mobiles t v s a c s washing machines etc

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web may 16 2022 product line a product line is a group of related products under a single brand sold by the same company companies sell multiple product lines under their various brands companies often expand

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web jun 12 2023 as explained product mix is a combination of total product lines within a company a company like hul has numerous product lines like shampoos detergents soaps etc the combination of all these product line is the product mix products line the product line is a subset of the product mix

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web according to philip kotler a product line can be defined as a group of products that are closely related because they function in a similar manner and sold to the same customer groups are marketed through these same types of outlets fall within given price range

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web key product mix strategies there are four key product mix strategies expansion a company increases the number of product lines or depth i e product variations within lines contraction a company narrows its product mix to eliminate lower performing products or lines or to simplify remaining products or lines

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web a product line is a part of the product mix but on the other hand product mix covers all aspects concerning products including product line some factors impacting product line are brand target audience price range etc

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web nov 1 2023 a product line is a range of similar products or services introduced and sold by the same company to make it clear simultaneously a product mix also called product assortment is considered the full assortment of all products introduced to its clients hence both product lines and individual products will form a product mix

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web sep 7 2021 product mix also known as product assortment refers to the total number of product lines that a company offers to its customers the product lines may range from one to many and the company may have many products under the same product line as well all of these product lines when grouped together form the product mix of the [an overview of product mix logrocket blog](#) - Dec 28 2022

web nov 2 2023 the different elements of a product mix strategy a product mix can be broken into the following three elements width this represents the total number of product lines in your portfolio for example three of apple s product lines are mobile personal computing and music length here you consider the number of products

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web product mix also known as product assortment or product portfolio refers to the complete set of products and or services offered by a firm a product mix consists of product lines which are associated items that consumers tend to use together or think of as similar products or services

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web in simple words the product mix is the amalgamation of all the product lines a firm has under it the deeper and wider a product mix is the more products a company can offer which will ultimately lead to more reach but what exactly is the difference between a product line product mix

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web a product line is a set of products that are similar or complementary for example domino s sells crunchy thin handmade pan brooklyn style and gluten free crust along with its hand tossed pizza crust as a part of a product line a product mix contains all the products that a company sells

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web aug 29 2023 in contrast the product mix aims to cater to a wide range of customer needs across different market segments in a product line products are related and have common features benefits and uses conversely in a product mix products may or may not be similar to one another because of a wide range of categories