Management consultants

Business, Management

There is another method to compute to what certain value the number of passengers will tend to. By using the formula it is possible to see that will tend to zero. That means that the denominator will tend to 1. Hence, f (x) will tend to be 540000. Task 5 Sketch the graph of " f". Task 6 Compute For this calculation we just put in the values obtained throughout the portfolio: As one can see, this is the calculation of the area under the graph from x = 0 to x = 7. This gives us the number of passengers that will travel with Hurtigruten Bergen - Kirkenes from 1990 - 1997.

Graphic display Task 7 Comment on the estimates obtained from the model given by the function " f" and the usefulness of this model. If one plots the function against the provided point series, it is quite obvious that the predictions are mainly incorrect. However, to some extent it does match the actual figures. The model is or might be useful for the prediction of the number of passengers in the future. However, there is no correlation when predicting recession or time periods with a lower increase, as one can see when considering e. g. the period from 1992 to1993.

Use the display above (or other information) to find a model (function) for the development of the number of passengers on Hurtigruten Bergen - Kirkenes. Comment on your model. If one plots the values given in the graphic display showing the actual number of passengers into the " STAT " function of a GDC, one finds the exponential function as the most accurate function. With this function it is possible to observe predictions of the number of passengers to a specific degree of certainty which is about 90%.

This exponential function is a good alternative to the given one. It is probably possible to produce a model that is way more accurate than the provided one in this assignment (graphic display). Nevertheless, there is no function that could possibly match the number of passengers exactly of Hurtiguten Bergen - Kirkenes. The only to find out is to wait and see. The predictions in this portfolio are just a possible approach to what the firm of management consultants expect and forecast.