ALPEN-ADRIA UNIVERSITÄT KLAGENFURT

INVITATION TO THE PRESENTATION ABOUT THE WORK-PLACEMENT

Approximation of Decision-Theoretical Model for Failures Which are Tackled by Countermeasures in Excel.

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N.2.35

ABSTRACT

The purpose of the internship was to implement and numerically prove that the approximation, which is programmed in Excel, of decision-theoretical model for failures which are tackled by countermeasures is in all cases an overestimation. We have three possible parameters that we inspect: the size of the chosen sample, the countermeasure efficiency, and the number of failures that occur in the sample. The number of failures is logically always lower or equal to the sample size. In every scenario, we need to make sure that the probability of the approximation stays above the probability of exact calculation by the Clopper Pearson method, which is also implemented in the R-package Genbinomapps.

We hope to see you there!