Download the attached file and complete the model and simulation as stated in the file.

Answer the Problem 1 questions according to your completed model.

[HW2-C520FA20-Template.xlsx](https://iu.instructure.com/courses/1904469/files/105846319/download?wrap=1)[Preview the document](https://iu.instructure.com/courses/1904469/files/105846319/download?wrap=1)

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**Question 12.5 pts**

Which type of distribution did you use for the probability of a claim occurring?

Group of answer choices

Normal

Binomial

Poisson

Discrete

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**Question 25 pts**

Which type of distribution did you use for the cost of a claim?

Group of answer choices

Discrete

Normal

Poisson

Binomial

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**Question 32.5 pts**

In this model, you should not experience an out of pocket expense when also experiencing a claim.

Group of answer choices

True

False

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**Question 45 pts**

As part of your analysis of your model, summarize your data table by calculating how often you experienced a claim and how often the claim amount met or exceeded the deductible. Also include the average  & sample std dev for the claim amount.

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For the following 2 questions, make a copy of the worksheet on which you built your model. You will need to modify inputs to your model to test your calculations. Making a copy of your completed model will keep you from having to redo your work.

Any easy way to accomplish this is to right-click your model sheet, and choose "Move or copy".

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**Question 55 pts**

This question will require you to alter your model to test your calculations.

Set the**uncertainty for a claim**such that a claim happens. Set the **Cost of a claim  to 8000**.

What is the **out of pocket expense** with these settings?

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**Question 65 pts**

Set the **uncertainty for a claim** such that a claim happens. Set the **Cost of a claim to 6000**.

What is the **out of pocket expense** with these settings?

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For the following questions, make a copy of the worksheet on which you built your model. You will need to modify inputs to your model to test your calculations. Making a copy of your completed model will keep you from having to redo your work.

Any easy way to accomplish this is to right-click your model sheet, and choose "Move or copy".

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**Question 75 pts**

Which of the following is the decision variable in this model?

Group of answer choices

% of customers placing pre-orders

Salvage price

Amount of Deposit to require

Yield of fruit

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**Question 85 pts**

There are three uncertain (random) variables in this problem. Select the variables that should represent uncertainty in this model.

Group of answer choices

What type of fruit to grow

Salvage Price

Yield

Pre-Orders Picked up

Initial Research and Development Cost

Pre-Orders Placed

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**Question 95 pts**

What is the output of your model?

Group of answer choices

Profit

Costs

Revenue

Pre-order Price

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For the following 3 questions, make a copy of the worksheet on which you built your model. You will need to modify inputs to your model to test your calculations. Making a copy of your completed model will keep you from having to redo your work.

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**Question 105 pts**

Adjust your model with the following:

Deposit Required = **.5**  
Yield = **2100**  
Pre-Orders Placed = **2000**  
Pre-Orders Picked up = **1900**

What is the **profit** under these conditions?

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**Question 115 pts**

Adjust your model with the following:

Deposit Required = **.5**  
Yield = **1800**  
Pre-Orders Placed = **1700**  
Pre-Orders Picked up = **1600**

What is the **Profit**under these conditions?

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**Question 1250 pts**

Upload your completed workbook here. There are 25 points per problem on this assignment.