

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.

B₀ – is a constant

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

B₁ – 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 B₀ and B₁ 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.



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JS Bruner



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Table of Contents Regression Analysis By Example Solutions Instructor Manual

1. Understanding the eBook Regression Analysis By Example Solutions Instructor Manual
 - The Rise of Digital Reading Regression Analysis By Example Solutions Instructor Manual
 - Advantages of eBooks Over Traditional Books
2. Identifying Regression Analysis By Example Solutions Instructor Manual
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Regression Analysis By Example Solutions Instructor Manual
 - User-Friendly Interface
4. Exploring eBook Recommendations from Regression Analysis By Example Solutions Instructor Manual

- Personalized Recommendations
 - Regression Analysis By Example Solutions Instructor Manual User Reviews and Ratings
 - Regression Analysis By Example Solutions Instructor Manual and Bestseller Lists
5. Accessing Regression Analysis By Example Solutions Instructor Manual Free and Paid eBooks
 - Regression Analysis By Example Solutions Instructor Manual Public Domain eBooks
 - Regression Analysis By Example Solutions Instructor Manual eBook Subscription Services
 - Regression Analysis By Example Solutions Instructor Manual Budget-Friendly Options
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 - ePub, PDF, MOBI, and More
 - Regression Analysis By Example Solutions Instructor Manual Compatibility with Devices
 - Regression Analysis By Example Solutions Instructor Manual Enhanced eBook Features
 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Regression Analysis By Example Solutions Instructor Manual
 - Highlighting and Note-Taking Regression Analysis By Example Solutions Instructor Manual
 - Interactive Elements Regression Analysis By Example Solutions Instructor Manual
 8. Staying Engaged with Regression Analysis By Example Solutions Instructor Manual
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Regression Analysis By Example Solutions Instructor Manual
 9. Balancing eBooks and Physical Books Regression Analysis By Example Solutions Instructor Manual
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Regression Analysis By Example Solutions Instructor Manual
 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
 11. Cultivating a Reading Routine Regression Analysis By Example Solutions Instructor Manual
 - Setting Reading Goals Regression Analysis By Example Solutions Instructor Manual
 - Carving Out Dedicated Reading Time
 12. Sourcing Reliable Information of Regression Analysis By Example Solutions Instructor Manual

- Fact-Checking eBook Content of Regression Analysis By Example Solutions Instructor Manual
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
- Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
- Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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