



Modeling Random Processes for Engineers and Managers

James J. Solberg

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By reducing mathematical detail and focusing on real-world applications, this book provides engineers with an easy-to-understand overview of stochastic modeling. An entire chapter is included on how to set up the problem, and then another complete chapter presents examples of applications before doing any math. A previously unpublished computational method for solving equations related to Markov processes is added. The book shows how to add costs or revenues to the basic probability structures without much additional effort. In addition, numerous examples are included that show how the theory can be used. Engineers will also find explanations on how to formulate word problems into the models that the math worked on.

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