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*Quantitative data is defined as the value of data in the form of counts or numbers where each data-set has an unique numerical value associated with it. Learn more about the common types of quantitative data, quantitative data collection methods and quantitative data analysis methods with steps. Also, learn more about advantages and disadvantages of quantitative data as well as the difference ...*

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***Quantitative Risk Analysis tools and techniques include but are not limited to: Three Point Estimate – a technique***

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***that uses the optimistic, most likely, and pessimistic values to determine the best estimate.; Decision Tree Analysis – a diagram that shows the implications of choosing one or other alternatives. Click here to see an example.***

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***product outputs can be either goods or services; effective operations management is a concern for both manufacturing and service organizations.***

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***Quantitative risk analysis – Decision tree analysis. These are in the form of a flow diagram where each node, represented by a rectangle, contains a description of the risk aspect and its cost. These rectangles are linked together via arrows each arrow leading to another box representing the percentage probability.***

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