Abstract

Factor analysis is a method which is used to reduce number of observed variables into less number of sub groups known as factors which act as a describing identity for the overall outlook of the data. It is a very simple statistical tool available used as data reduction technique which not only an exploratory data analysis technique but also have different subjective approach which can be used as basic functionary ground for various other analysis. The problem arises on how to apply it for further analysis to make productive decision from the data. This paper focuses on managerial aspects of factor analysis, its application classification in segmentation and regression modeling, proposed changes, code and data with result explanation.

References

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