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probability can be used to aid the decision-making process. For example, suppose we're considering launching a new product on the market.

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Probability is the branch of mathematics concerning numerical descriptions of how likely an event is to occur, or how likely it is that a proposition is true. The probability of an event is a number between 0 and 1, where, roughly speaking, 0 indicates impossibility of the event and 1 indicates certainty.

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