

statistics for business and pdf

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Descriptive statistics essentially aims to provide a better understanding of how frequent the data value, and how much variability there is around a typical value in the data (Fernandes, 2009).

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Statistics for Business and Economics (12th Edition

This textbook is written for students of business and economics, so the examples and applications come from the world of business and economics. Most of the statistical techniques described in this book, however, are applied techniques that are used in other fields including medicine, sociology, psychology, and others.

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3 estimations. Boddington defined as: Statistics is the science of estimates and probabilities. Further, W.I. King has defined Statistics in a wider context, the science of Statistics is the method of judging collective, natural or social phenomena from the results obtained by the analysis or enumeration or collection of estimates.

AN INTRODUCTION TO BUSINESS STATISTICS

How Many Class Intervals? ! Many (Narrow class intervals) may yield a very jagged distribution with gaps from empty classes ! Can give a poor indication of how

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Inferential Statistics: deals with procedures used to make inferences (predictions)

about a population parameter from information contained in a sample. Elements of a statistical problem:

- (i) A clear definition of the population and variable of interest.
- (ii) A design of the experiment or sampling procedure.
- (iii) Collection and analysis of data (gathering and summarizing data).

MAT 211 Introduction to Business Statistics I Lecture Notes

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