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AN INTRODUCTION TO BUSINESS

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know statistics are the
average (or “mean”)
value, and the “standard
deviation” etc. Standard
deviation is the
variability within a data
set around the mean

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value. The “variance” is the square of the standard deviation. The linear trend is another example of a data “statistic”. Steps in the Data Analysis Process

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assembly plant in

Dearborn, Michigan. The

plant operates three

shifts per day, 5 days a

week. The quality

control manager wishes

to compare the quality

level on the three shifts.

Vehicles are classified

by quality level

(acceptable,

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