

Standard Deviation

=STDEV.S(number1, number2,...)



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Variance = $(Standard Deviation)^2$



online_orders.xlsx file

standard deviation = 57.67 \$



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How do I interpret this number?



Understanding the Standard Deviation measure...

Rule of Thumb

Approximately 68% of the data lie within one standard deviation, and approximately 95% lie within 2 standard deviations from the mean



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