

KEY TAKEAWAYS

CHAPTER TITLE

Excel Basics: Applying Business Maths & Statistics

VIDEO TITLE

Basic Maths to Business Metrics

- 1 Business Knowledge + Business Math & Statistics = KPIs (Key Performance Indicators)
- 2 Null values can be handled in different ways based on the business situation:
 - ➡ Delete that data
 - ➡ Replace with the mean or median value

KEY TAKEAWAYS

CHAPTER TITLE | Excel Basics: Applying Business Maths & Statistics

VIDEO TITLE | Commonly Used Business Metrics (P&L)

- 1 Revenue - Budget = Profit/loss
- 2 Budget is the baseline for calculating the Profit/loss percentage.
- 3 Market Value: Total revenue of all the movies
- 4 Market share: The revenue contribution of a particular industry to the overall market value.
- 5 Target: Estimated revenue for a particular time period.
- 6 Use **conditional formatting** to highlight values that are above or below a certain threshold.

KEY TAKEAWAYS

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Excel Basics: Applying Business Maths & Statistics

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Commonly Used Statistic Concepts (Mean, Median, Mode)

- 1 With 20% of statistics, you can cover 80% of your work.
- 2 Mean - Synonym for average.
- 3 Median - Middle value of a dataset when it is ordered in ascending order.
- 4 If the dataset has an even number of values, the median is the average of the two middle values.
- 5 Mode - Most frequently occurring data value.

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Commonly Used Statistic Concepts (Variance, Standard Deviation)

- 1 Variance is a measure of how spread out a distribution is. It is calculated as the **average of the squared differences from the mean**.
- 2 The smaller the variance, **the less spread out** the data is. Conversely, the larger the variance, **the more spread out** the data is.
- 3 Standard deviation is a measure of the amount of variation or dispersion of a set of values. It is calculated as the **square root** of the variance.
- 4 The smaller the standard deviation, the closer the data points are to the mean. Conversely, the larger the standard deviation, the more spread out the data points are.
- 5 The stock market's volatility is the best use case for variance and standard deviation.

KEY TAKEAWAYS

**CHAPTER
TITLE** | **Excel Basics: Applying Business Maths
& Statistics**

**VIDEO
TITLE** | **Commonly Used Statistic Concepts
(Correlation)**

- 1 Correlation is a statistical measure that shows the degree to which two variables are related.
- 2 A correlation coefficient can range from -1 to 1
 - ➡ -1 (perfect negative correlation) < 0 (no correlation) < 1 (perfect positive correlation)