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PROBABILITY AND STATISTICS

TABLE OF CONTENTS

3

INTRO TO STATISTICS

What is Statistics?

Statistics is the science of conducting studies to collect ,organize ,summarize , analyze and draw conclusions from the data.

WHERE IS STATISTICS APPLIED

MEDICINE

STOCKS

- Drug cure Rate over 1000 patients
- Measure of improvement in TB cases around the world

- Understand performance of stock over a period of time like 52 weeks
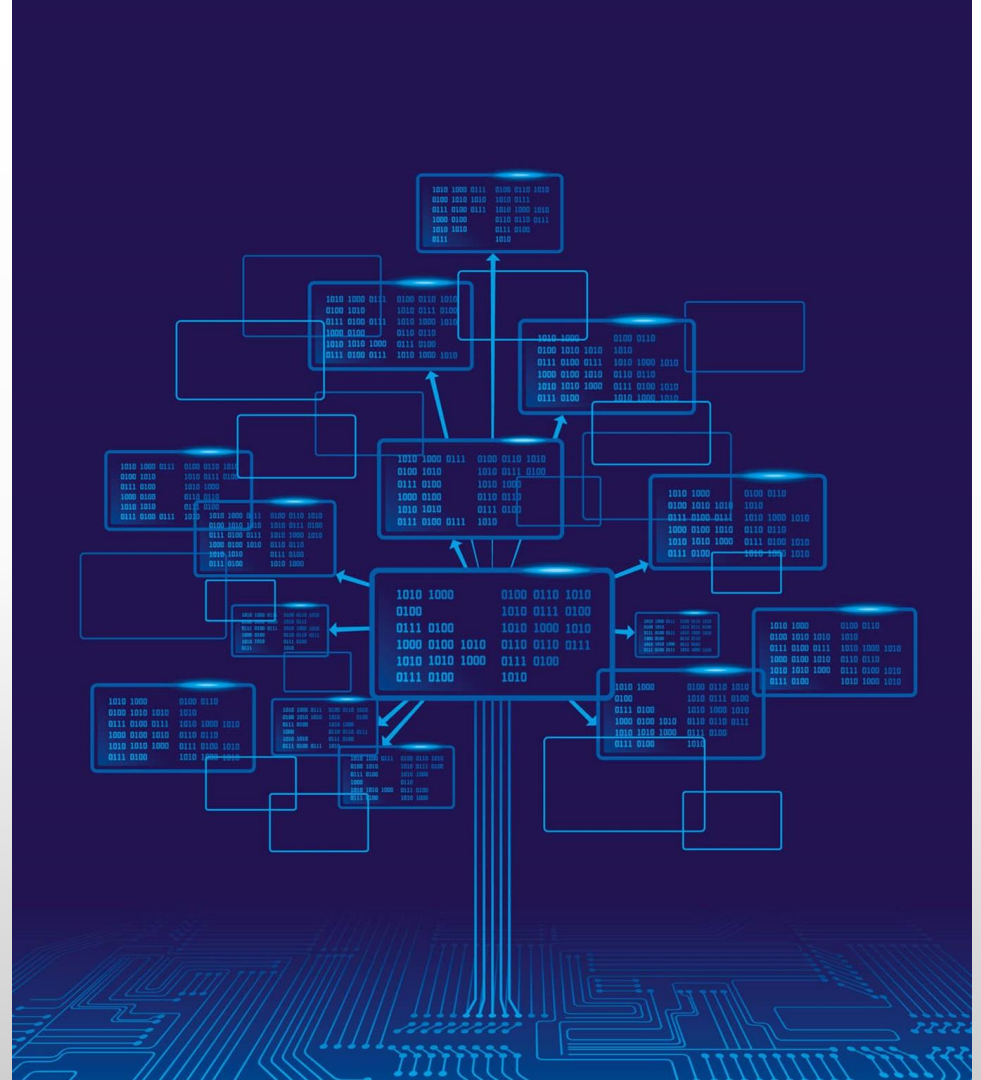- Average Price of automotive stocks
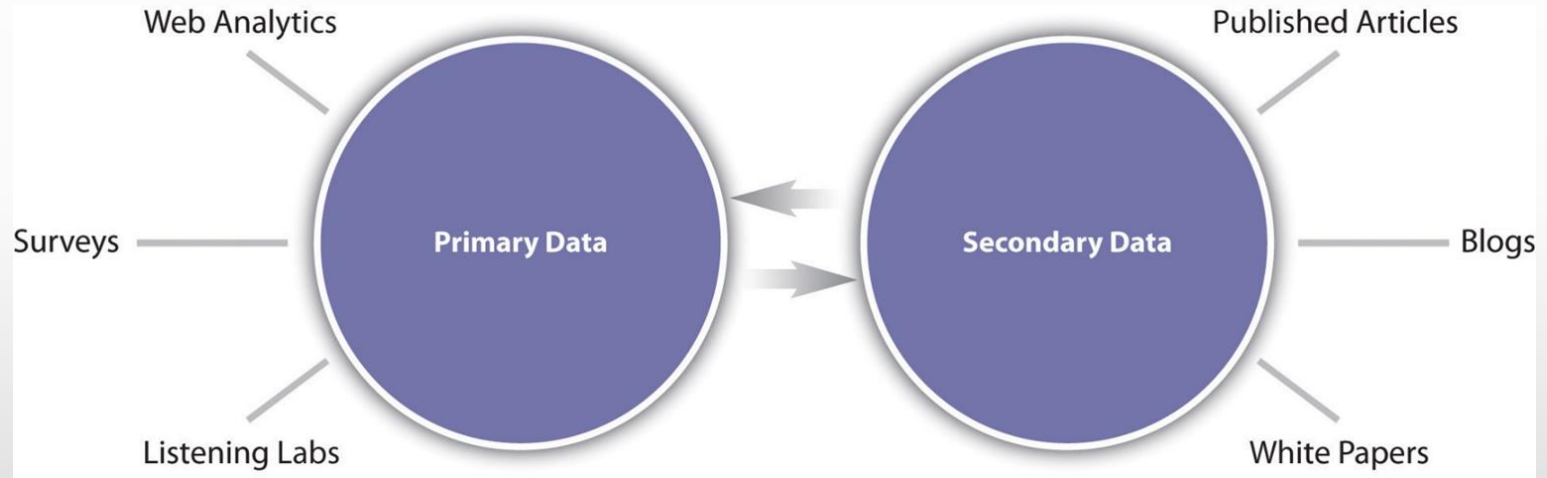
WHAT IS DATA?

A data is a collection of raw information such as facts, numbers ,words , measurements, observations or even just descriptions of things
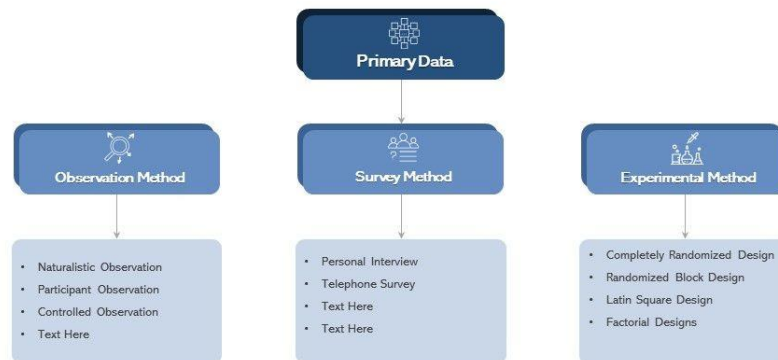
TYPES OF DATA

PRIMARY DATA

Primary Data is data that has been collected first hand by the researcher for addressing the population at hand

9

Sources of Generating Primary Data

Primary Data

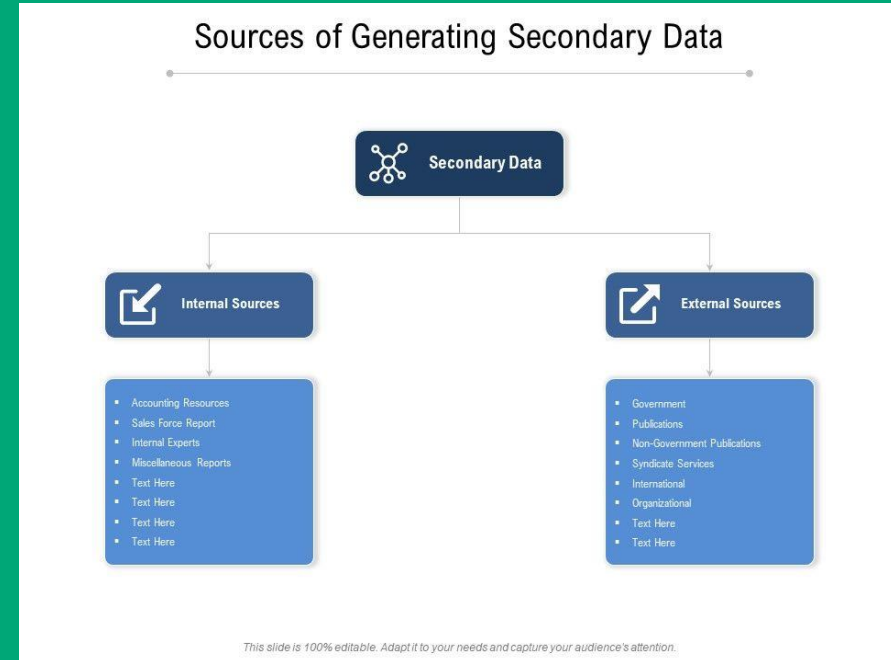| Observation Method	Survey Method	Experimental Method
• Naturalistic Observation • Participant Observation • Controlled Observation • Text Here	• Personal Interview • Telephone Survey • Text Here • Text Here	• Completely Randomized Design • Randomized Block Design • Latin Square Design • Factorial Designs

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SECONDARY DATA

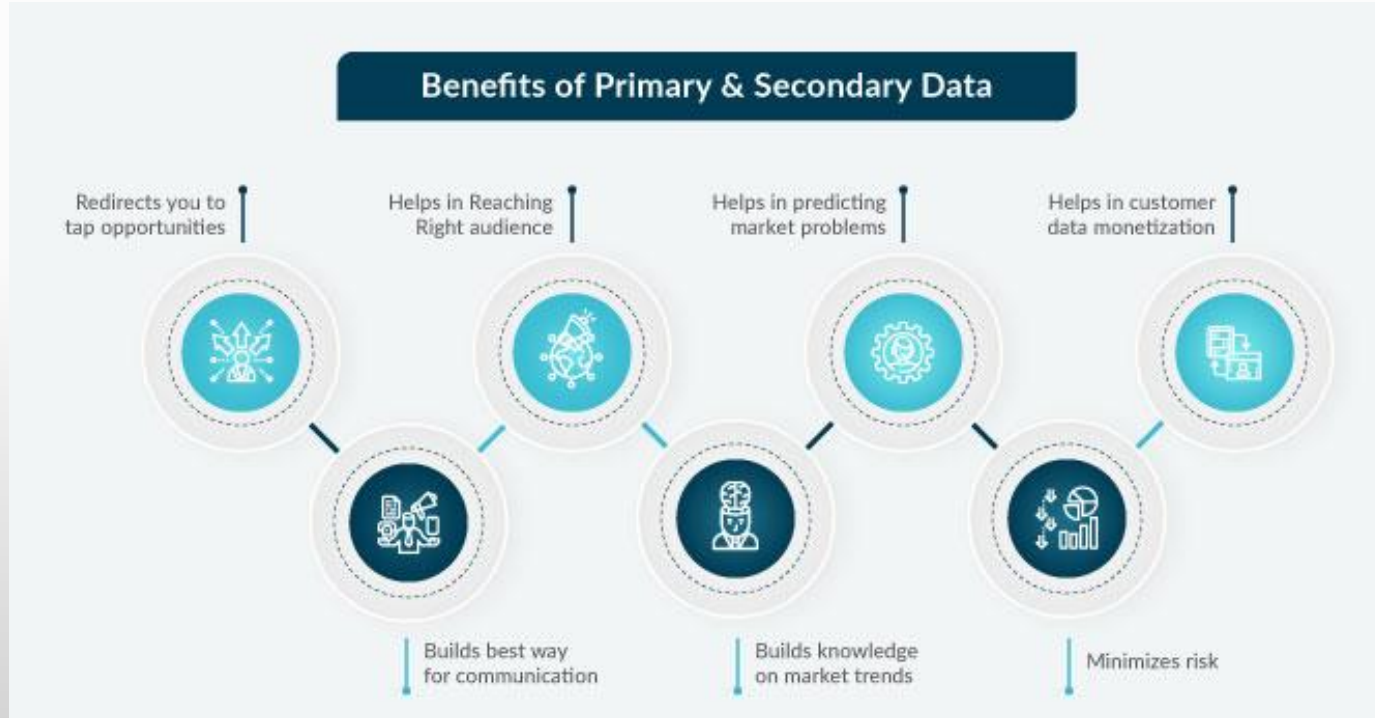**Secondary data is the data that has been already collected by and readily available from other sources**

10

Sources of Generating Secondary Data

Secondary Data

Internal Sources

- Accounting Resources
- Sales Force Report
- Internal Experts
- Miscellaneous Reports
- Text Here
- Text Here
- Text Here
- Text Here

External Sources

- Government
- Publications
- Non-Government Publications
- Syndicate Services
- International
- Organizational
- Text Here
- Text Here

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HOW DOES PRIMARY AND SECONDARY DATA BENEFIT YOU?

Benefits of Primary & Secondary Data

Redirects you to tap opportunities

Helps in Reaching Right audience

Helps in predicting market problems

Helps in customer data monetization

Builds best way for communication

Builds knowledge on market trends

Minimizes risk

TYPES OF DATA

1. Quantitative

DISCRETE

Two cars
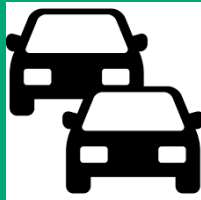
CONTINUOUS

Height

INTERVAL

Time

TYPES OF DATA

2.Qualitative

NOMINAL

Male and Female

ORDINAL

CustomerService

Negative   Neutral   Positive

RATIO

Weight