3. A company wants to analyze the monthly revenue generated by one of its products to understand its performance and variability. Data:

Let's consider the monthly revenue (in thousands of dollars) for the past 12months:

$120, $150, $110, $135, $125, $140, $130, $155, $115, $145, $135, $130

Questions:

1. Measure of Central Tendency: What is the average monthly revenue for the product?
2. Measure of Dispersion: What is the range of monthly revenue for the product?

**Monthly revenue (thousands of $)**

120, 150, 110, 135, 125, 140, 130, 155, 115, 145, 135, 130

**Mean (average monthly revenue)**

120+150+110+135+125+140+130+155+115+145+135+130​/12

1590/12

Mean = 132.5

The product generated on average **$132,500** per month over the past year.

**Range (max – min)**

155−110=45

The monthly revenue varied by **$45,000** between the highest‑earning month ($155k) and the lowest ($110k).