Mean = average of values

Median = It’s the middle most point of the data se, given the data set are sorted.

They are measures of central tendencies.

Mean =

Median = When you have a lot of outliers, mean could be skewed. Then median could be used.

Eg; 30,31,31,32,32,40,41,41,1000

Mean – 154.75, not a good description cause most values within 30-41.

Median = 40, much better description. Median works better than the mean.

Mode = Data has multiple cluster with diff peaks.

Spread of data

Variance

Standard deviation

Fattest and shortest distribution – highest variance

Variance gives us how spread apart the data is from the mean of the data.

Z-Score

Outliers

Standard Error of Mean