Dscriptive statistics

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Descriptive statistics are tool used to summerized and present statistical data in a user friendly way
Purpose - to enable managers and decision maker to interpret and analyse the date ire easily and to support them in making non-based

Include 3 main part:
- Average
- Graphical tool
- Statistical measure of dispersion or spread of number

Advantage:
Help business investigate, tracing problem
Substantial - to see whether the business is doing well
Change operating strategy
Compare, identify the difference with other business

Average:
Mean:
(revenue 1 + revenue 2 + revenue 3) / number of revenue.

Mode (modal average)
The number that appears the most

Median average
The middle number (mean in standard deviation)

Graphical tool
Bar chart
Pie chart
(question well ask about the basic information shows on the graph)

Statistical measure of dispersion or spread of number
Infographics:
A poster shows the information:
Eg:

Quartiles:
Normal distribution but not in full graph
- Divide a data set into four proportionate parts, enabling managers and decision makers to see the distribution of the items in the data set
Use to company performance-related pay form of financial motivation. The business might fund further training and / or conduct performance appraisal reviews for salespeople in the bottom quartile.

Standard deviation

Allow the business to see the extent result from a set of data, and use the standard deviation to see how divergence from the mean average

Greater standard deviation, more spread out the number are, and greater the variation from the mean.