Worksheet 3

STATISTICS

1.B

2.C

3.A

4.A

5.A

6.D

7.B

8.D

9.A

10. Baye’s Theorem is a statistical method which works on conditional probability. The outcomes are based on the occurrence of previous outcomes. It also allows to update probabilities on the new information .It is mostly used in dynamic business ike finance where changes are frequent and works on probability.

11. Z-score is statistical method to study the variation in the data. It is describes the relationship of a value with the mean value. A zcore is normally distributed if mean=median=mode= 0. It is also used to remove outliers. The standard deviation to remove outliers is -3/ \_+3.

12.ttest alsi known as student’s test is a statistical tool. Ttest has two types of test:

One sample ttest:-It takes sample mean on one feature.If p-value <0.05 yhen we can reject Null hypothesis

Two sample ttest:- It takes independent sample and paired sample to calculate mean.

\*for each ttest we allow 5% error.If we conduct more than 2 samples ttest we are adding 5% more error for each extra sample ttest.

13. A percentile is a comparison score between a particular score and the scores of the rest of a group.

14. Anova (Analysis of Variance) is used to compare means among two groups. Amount of variation between the groups and amount of variation within the groups.

F= sample means between the group /sample mean within the group.