Word	Description
Variance	Variance is used to measure the spread of given set of numbers and calculated by the average of squared distances from the mean Let's take an example, suppose the set of numbers we have is (600, 470, 170, 430, 300) To Calculate: 1) Find the Mean of set of numbers, which is (600 + 470 + 170 + 430 + 300) / 5 = 394 2) Subtract the mean from each value which is (206, 76, -334, 36, -94) 3) Square each deviation from the mean which is (42436, 5776, 50176, 1296, 8836) 4) Find the Sum of Squares which is 108520 5) Divide by total number of items (numbers) which is 21704