R Squared

Regression:

y [tonnes] (Potato yield)

y_i

$\hat{y}_i$

X_1 [kg] (Nitrogen Fertilizer)

Average:

y [tonnes] (Potato yield)

y_{Avg}

y_i

X_1 [kg] (Nitrogen Fertilizer)
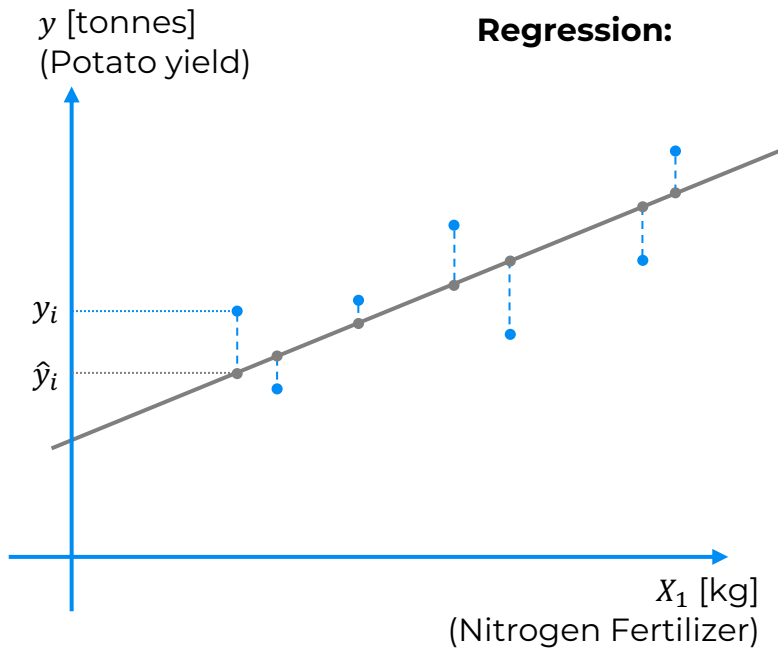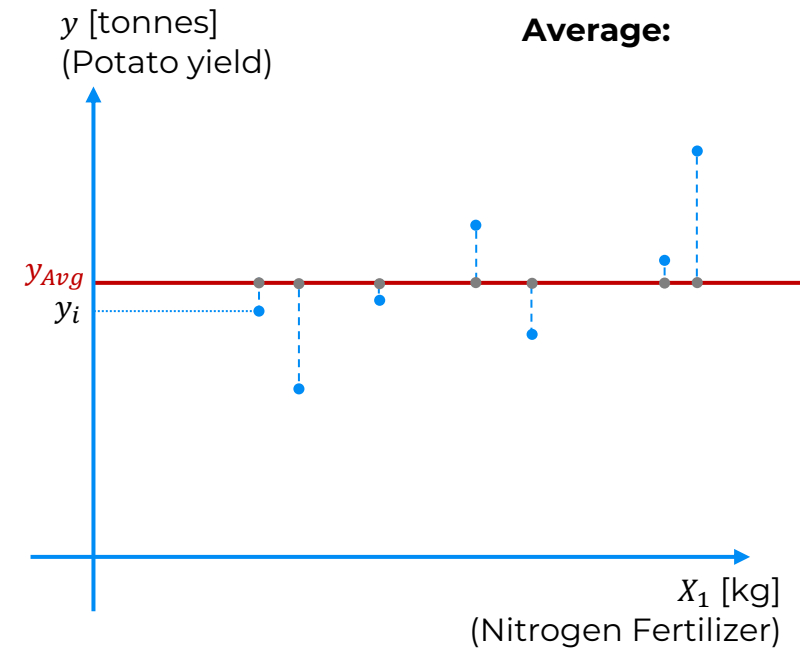
$$SS_{res} = SUM(y_i - \hat{y}_i)^2$$

$$SS_{tot} = SUM(y_i - y_{avg})^2$$

$$R^2 = 1 - \frac{SS_{res}}{SS_{tot}}$$

Rule of thumb (for our tutorials)*:
1.0 = Perfect fit (suspicious)
~0.9 = Very good
<0.7 = Not great
<0.4 = Terrible
<0 = Model makes no sense for this data

*This is highly dependent on the context

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