QUANTITATIVE METHODS

MODULE CODE: BIT 125

WELCOME

DEEPAK BASTOLA

LECTURER

TEXAS COLLEGE MANAGEMENT AND IT

COURSE CONTENTS

CHAPTER 01

NATURE AND SCOPE OF STATISTICS

- ☐ Definitions of statistics
- ☐ Descriptive and inferential statistics
- ☐ Scope of statistics
- ☐ Limitations and distrusts of statistics

3 Lecture Hours

TYPES OF STATISTICS

DESCRIPTIVE STATISTICS

- Descriptive statistics are only used to explain a data set of the population that is being studied. It can't be extrapolated or generalized to any other population or group . This is one main way that descriptive statistics from inferential statistics.
- Descriptive statistics deals with the presentation and the collection of the data. This is usually not as simple as it sound, and the statistician needs to be aware of designing experiments, choosing the right focus group and avoid biases that are so easy to creep into the experiment.

TYPES OF STATISTICS

Two ways of representing descriptive statistics

Numerical statistics are numbers, but clearly, some numbers are more meaningful than others.

For example:

If you are offered a purchase price $1 for an auto mobile on the condition that you also buy a second auto mobile would be a major consideration (its price could be $1,000,000 or only $1,000), and thus, average-or-mean- of the two prices would be the important statistic.

Pictorial statistics takes numerical data and presents it in picture or graphs. Showing data in the form of a graphic can make complex and confusing information appear more simple and straightforward.

TYPES OF STATISTICS

INFERENTIAL STATISTICS

- Inferential statistics makes inferences and predications about population based on a sample of data taken from the population in question.
- It is the process of how generalization from sample to population can be made. It is assumed that the characteristics of a sample is similar to the population's characteristics.
- It includes testing hypothesis and deriving estimates and focuses on making statements about the population.

THANK YOU !