

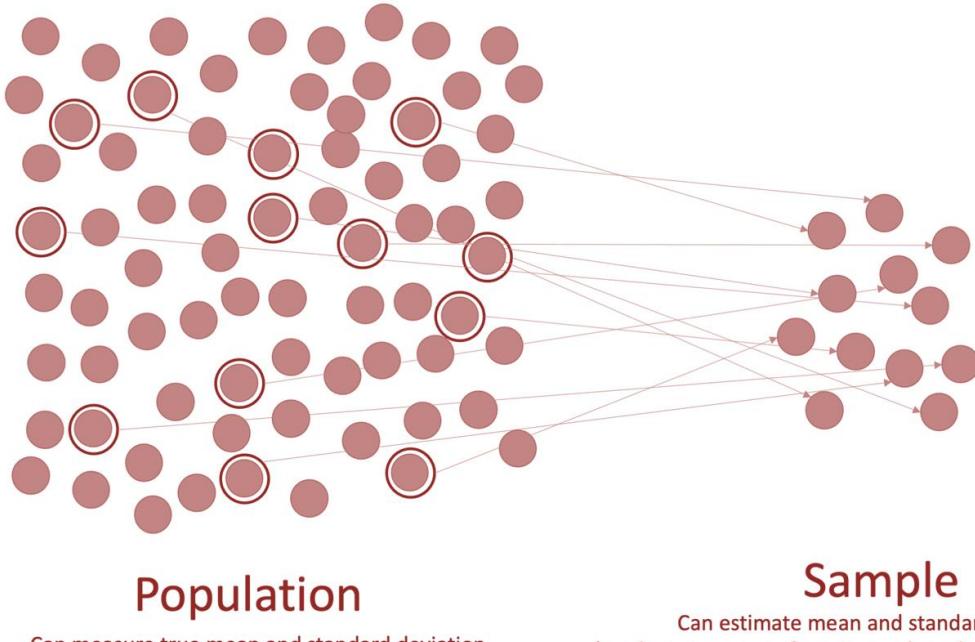


STATISTICS AND ANALYTICS TERMINOLOGY



Population vs Sample

We use a SAMPLE to answer questions about a target POPULATION



Statistics

It is the discipline that deals with **gathering, organising, analysing, interpreting** and **presenting** data.

Statistics includes:

Descriptive Statistics

Exploring what is contained in a data set by drawing graphs and creating tables of data summaries.

Inferential Statistics

Drawing conclusions about the population based on a data sample taken from the population.

Measures of Centred-ness

Mean:

The average

Median:

The middle observation after ranking

Mode:

The most frequent observation

Population vs Sample

- The target population should be well defined.
- The sample should be representative of the target population (not biased), and large enough to give accurate information about the population.
- Ideally, the observations should be independent of each other.

Numerical



An observation can take any integer or non-integer value.



Categorical

An observation can only belong to one of the groups.