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1.6 Importance of Statistics in Business
 1.7 Limitations of statistics
 1.8 Summary
 1.9 Self-Test Questions
 1.10 Suggested Readings

1.1 INTRODUCTION For a layman, 'Statistics' means numerical information expressed in quantitative terms. This information may relate to objects, subjects, activities, phenomena, or regions of space.

AN INTRODUCTION TO BUSINESS STATISTICS The following links are YouTube videos of me working the problems in the attached "Midterm Practice 1" document.

Page 1: Questions 1 - 8. Multiple choice questions 9-17. Multiple Choice Questions 18-21. Multiple Choice Questions 22-23. Problem 24. Problem 25. Problem 26

Practice Questions: Inference - Business Statistics Ott and The Practice of Business Statistics: Using Data for Decisions by D.S. Moore, G.P. McCabe, W.M. Duckworth and S.L. Sclove, with a summary of theory as well as with a couple of extra examples. In what follows, we set the road map for this compendium by describing the main steps of statistical analysis.

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