

BUSINESS STATISTICS (STA2004), DEC, 2016

MARK SCHEME

QUESTION # 1

(a)

Duration (minutes)	Frequency	Midpoint(x)	$f \times x$	Cumulative frequency	$f(x - \bar{x})^2$
0 – 4	8	2	16	8	898.88
5 – 9	22	7	154	30	689.92
10 – 14	35	12	420	65	12.6
15 – 19	20	17	340	85	387.2
20 – 24	15	22	330	100	1325.4
	100		1260		3314

(i) Mean = $\frac{1260}{100} = 12.6$ [3 marks]

(ii) Median = $9.5 + \left[\frac{50 - 30}{35} \right] \times 5 = 9.5 + 2.86 = 12.36$ [3 marks]

(iii) Standard deviation = $\sqrt{\frac{3314}{99}} = 5.79$ [4 marks]

(b) (i) $P(\text{Type A and Female}) = \frac{19}{150} = 0.127$ [2 marks]

(ii) $P(\text{Type B/Female}) = \frac{P(\text{Type B and Female})}{P(\text{Female})} = \frac{\frac{11}{150}}{\frac{30}{150}} = \frac{11}{30} = 0.367$
 [3 marks]
 [3 marks]

QUESTION # 2

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**Antony Selvanathan, Saroja
Selvanathan**



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Business Statistics Abridged E. Antony Selvanathan, Saroja Selvanathan, Gerald Keller, 2016-11-22 Statistical data analysis is the backbone of sound business decision making and finding the right tool to analyse a particular business problem is the key. By learning the fundamentals of statistical reasoning and data analysis you will be on the way to becoming a better manager, analyst or economist. By providing a framework for solving statistical problems, this seventh Australian and New Zealand edition of *Business Statistics* teaches skills that you can use throughout your career. The book shows you how to analyse data effectively by focusing on the relationship between the kind of problem you face, the type of data involved and the appropriate statistical technique for solving the problem. *Business Statistics* emphasises applications over theory. It illustrates how vital statistical methods and tools are for today's managers and analysts and how to apply them to business problems using real world data. Using a proven three step Identify Compute Interpret (ICI) approach to problem solving, the text teaches you how to 1 IDENTIFY the correct statistical technique by focusing on the problem objective and data type, 2 COMPUTE the statistics doing them by hand and using Excel and 3 INTERPRET results in the context of the problem. This unique approach enhances comprehension and practical skills. The text's vast assortment of data driven examples, exercises and cases covers the various functional areas of business, demonstrating the statistical applications that marketing managers, financial analysts, accountants, economists and others use. Learning resources such as CourseMate maximise study time to help you achieve the results you want. Completely up to date, the seventh edition offers comprehensive coverage, current examples and an increased focus on applications in the real world.

Business Statistics E. Antony Selvanathan, Saroja Selvanathan, Gerald Keller, 2013 Statistical data analysis is the backbone of sound business decision making. Finding the right tool to analyse a particular business problem is the key to such problem solving. Learning the fundamentals of statistical reasoning and data analysis you will be on the way to becoming a better manager, analyst or economist. By providing a framework for solving statistical problems, this sixth edition of *Australian Business Statistics* teaches skills that you can use throughout your career. The book shows you how to analyse data effectively by focusing on the relationship between the kind of problem you face, the type of data involved and the appropriate statistical technique for solving the problem. *Business Statistics 6e* emphasizes applications over theory. It illustrates how vital statistical methods and tools are for today's managers and analysts and how to apply them to business problems using real world data. Using a proven three step Identify Compute Interpret (ICI) approach to problem solving, the text teaches you how to 1 IDENTIFY the correct statistical technique by focusing on the problem objective and data type, 2 COMPUTE the statistics doing them by hand and using Excel and 3 INTERPRET results in the context of the problem. This unique approach enhances your comprehension and practical skills. The text's vast assortment of data driven examples, exercises and cases covers the various functional areas of business, demonstrating the statistical applications that marketing managers, financial analysts, accountants, economists and others use.

Learning resources such as CourseMate maximize study time to help you achieve the results you want Completely up to date the sixth edition offers comprehensive coverage current examples and an increased focus on applications in the real world

Business Statistics Abridged E. Antony Selvanathan, Gerald Keller, Saroja Selvanathan, 2013 Statistical data analysis is the backbone of sound business decision making Finding the right tool to analyse a particular business problem is the key to such problem solving Learning the fundamentals of statistical reasoning and data analysis you will be on the way to becoming a better manager analyst or economist By providing a framework for solving statistical problems this sixth edition of Australian Business Statistics teaches skills that you can use throughout your career The book shows you how to analyse data effectively by focusing on the relationship between the kind of problem **Australian Business Statistics Abridged**

Infotrac + Australian Business Statistics Student Solutions Manual/CD Abridged Antony Selvanathan, Saroja Selvanathan, 2006-09-01 **Australian Business Statistics** Antony Selvanathan, 2003 Written for a one semester introduction to business statistics the third abridged edition of Australian Business Statistics contains 14 of the 24 chapters that appear in the new third edition of the comprehensive companion volume The content of the abridged edition has been structured to include the topics most commonly taught in the one semester subject offered at universities in Australia and New Zealand If you and your students have encountered difficulty in covering all of the content offered in the more comprehensive business statistics textbooks this abridged edition could be the solution you have been looking for Following the style of the comprehensive volume the abridged text uses the authors unique three step approach to problem solving in order to teach students how to apply statistics to real business problems Students learn to identify the right technique by focusing on the relationship between the problem and data type They then learn to compute the answer either by hand or using Microsoft Excel Finally they interpret the results in the context of the problem *Business Statistics* Gerald Keller, 2013

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