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1.1 DEFINITION OF BUSINESS STATISTICS Statistics refer to the body of techniques used for collecting, organizing, analyzing, and interpreting data. The data may be quantitative, with values expressed numerically, or they may be qualitative, with characteristics such as consumer preferences being tabulated. Statistics is used in business to help make

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A study-guide to probability and statistics that includes coverage of course concepts and 897 fully solved problems.

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Schaum's Outline of Probability and Statistics has become a vital resource for the more than 977,000 college students who enroll in related probability and statistics courses each year. Its big-picture, calculus-based approach makes it an especially authoritative reference for engineering and science majors. Now thoroughly updated, this second edition includes vital new coverage of order statistics, best critical regions, likelihood ratio tests, and other key topics.

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