



Department of Education, Sabaragamuwa/weekly school

week- 1

Subject-Business Statistics

Grade-12

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Competency 1.0 – Studies the nature and scope of Business Statistics.

Competency Level 1.1 – Enquires Business Statistics and its limitations.

Statistics –

Statistics is a study the techniques of collection of data related to various subjects, organization of those data, presentation of those data and coming to conclusions through proper analysis of those data.

The steps of a statistical study –

1. Collection of relevant data
2. Organization and presentation of data
3. Analysis of data
4. Coming to conclusions

The role of statistics –

1. Presentation of data in a significant manner
2. Presentation of complicated data simply for easy understanding.
3. Being a technique of comparison.
4. Ability to analyse individual experience scientifically in a broad range.
5. Providing with proper guidance for furnishing the business policies.
6. Ability to quantify the size/strength of a certain phenomena.
7. Being supportive to highlight cause and effect relations.

Exercise

1. Write 5 limitations of Statistics.
2. Describe the importance of Statistics.
3. What is Inter-renal Statistics?
4. Give three misuses of Statistics.