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Also commonly called t testing, hypothesis testing assesses if a certain premise is actually true for your data set or population. In data analysis and statistics, you consider the result of a hypothesis test statistically significant if the results couldn't have happened by random chance. Hypothesis tests are used in everything from science and research to business and economic

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The Data Analysis Process: 5 Steps To Better Decision Making

STATISTICS, DATA ANALYSIS, AND DECISION MODELING James R. Evans University of Cincinnati International Edition contributions by Ayanendranath Basu Indian Statistical Institute, Kolkata PEARSON Boston Columbus Indianapolis New York San Francisco Upper Saddle River Amsterdam Cape Town Dubai London Madrid Milan Munich Paris Montreal Toronto

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Statistics, Data Analysis, and Decision Modeling James R. Evans and David L. Olson Upper Saddle River, NJ: Prentice Hall (2000) ISBN 0-13-020545-1
Quantitative analysis in business
Fundamentals of statistic analysis, data exploration, and quantitative modeling;
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5 Most Important Methods For Statistical Data Analysis

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During this step, data analysis tools and software are extremely helpful. Visio, Minitab and Stata are all good software packages for advanced statistical data analysis. However, in most cases, nothing quite compares to Microsoft Excel in terms of decision-making tools.

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PART I: STATISTICS AND DATA ANALYSIS

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Data analysis is a process for obtaining

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raw data and converting it into information useful for decision-making by users. Data is collected and analyzed to answer questions, test hypotheses or disprove theories.

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Two main statistical methods are used in data analysis : descriptive statistics, which summarize data from a sample using indexes such as the mean or standard deviation, and inferential statistics, which draw conclusions from data that are subject to random variation (e.g., observational errors, sampling variation).

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