Frequently Asked Questions

1. What is a measure of dispersion?

Answer: A measure of dispersion is that measure which helps in understanding the extent to which the individual items differ. It indicates the lack of uniformity in the size of the items.

2. What is an absolute measure?

Answer: An absolute measure of variation are expressed in the same statistical unit in which the original data are given that is When the observations are in kilograms, the absolute measure is also in kilograms.

3. What is a relative measure?

Answer: A measure of relative variation is the ratio of a measure of absolute variation to an average. These measures are calculated for the comparison of dispersion in two or more than two sets of observations.

4. What does standard deviation mean?

Answer: It also known as root mean square deviation it measures the absolute dispersion or variability of a distribution. Variance is a measure which suitably combines individual deviations from the mean, treating each observation with equal weight as in mean deviation.

5. What does coefficient of standard deviation mean?

Answer: The coefficient of Standard deviation represents the ratio of the standard deviation to the mean, and it is a useful statistic for comparing the degree of variation from one data series to another, even if the means are drastically different from each other.

6. What is coefficient of variation?

Answer: Coefficient of Variation (a special case of Standard Coefficient of Dispersion) is the value of standard deviation when mean is assumed equal to 100. It is a pure number and the unit of observations is not mentioned with its value.

7. What do we use coefficient of variation?

Answer: The coefficient of variation is used to compare the dispersion in different sets of data particularly the data which differ in their means or differ in the units of measurement.

8. How do we correct the incorrect value of standard deviation? **Answer:** We correct the incorrect value of standard deviation by the correct standard deviation using the formula standard deviation square is equal to correct summation x square divided by N minus the correct mean.

9. What is the formulae to calculate the standard deviation in an individual series by direct method?

Answer: The standard deviation of an individual series using direct method is calculated by using the formula standard deviation is equal to square root of summation of d square divided by N.

10. How do we calculate the standard deviation of the discrete and continuous series using step deviation method?

Answer: In the step deviation method the deviation derived from the assumed mean is further simplified by dividing it by the common factor c so we will get the deviation dx dash. The standard deviation is calculated by taking the square root of summation fdx dash square divided by n minus summation fdx dash divided by N whole square into c.

11. What are the different methods of calculating the standard deviation for statistical series?

Answer: The different methods of calculating the standard deviation for statistical series are the direct method, the short cut method and the step deviation method.

12. How do we calculate the coefficient of variation?

Answer: the coefficient of variation is calculated by taking the average and deviation of a set of data which helps in understanding the consistency and variability of the company.

13. What is an individual series?

Answer: The data that are represented as single values and are used directly for calculation are called individual series.

14. What is a discrete series?

Answer:

A set of data having repetition of variables and represented in the form of variables and frequencies are called discrete series.

15. What is a continuous series?

Answer: A continuous series is grouping of the variables into class intervals and identifying the data in each group.