Glossary

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1. Mean
The mean or average is the sum of the numbers divided by the total number of data points.

2. Population
The entire aggregation of items from which samples can be drawn

3. Sample
A portion drawn from a population, the study of which is intended to lead to statistical estimates of the attributes of the whole population

4. Standard Deviation
In statistics and probability theory, standard deviation (represented by the symbol σ) shows how much variation or "dispersion" exists from the average (mean, or expected value).

5. Variance
In probability theory and statistics, the variance is used as one of several descriptors of a distribution. It describes how far values lie from the mean.

6. Estimation
Estimation theory is a branch of statistics and signal processing that deals with estimating the values of parameters based on measured/empirical data that has a random component.

7. Interval estimates
Interval estimation is the use of sample data to calculate an interval of possible (or probable) values of an unknown population parameter

8. Point estimates
Point estimation involves the use of sample data to calculate a single value (known as a statistic) which is to serve as a "best guess" or "best estimate" of an unknown (fixed or random) population parameter.

9. Confidence Interval
A confidence interval (CI) is a kind of interval estimate of a population parameter and is used to indicate the reliability of an estimate.

10. Confidence Level
The probability that the value of a parameter falls within a specified range of values

11. Confidence Limit
Either of the extreme values of a confidence interval

12. Simple Random Sample
A simple random sample is a subset of individuals (a sample) chosen from a larger set (a population).

13. Standard Error
The standard error is the standard deviation of the sampling distribution of a statistic.

14. Coefficient
A coefficient is a multiplicative factor in some term of an expression (or of a series); it is usually a number, but in any case does not involve any variables of the expression.

15. Margin of Error

Margin of error is a statistic expressing the amount of random sampling error in a survey's results.