

**Problems #1 thru #2:** A researcher is testing the following hypotheses with  $n = 1000$  and  $\alpha = 0.01$ :

$$H_0: \pi = 0.29$$

$$H_A: \pi \neq 0.29$$

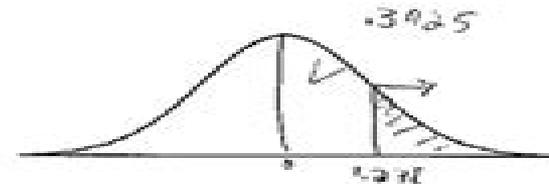
1. What is the level of significance?

- A. 0.001
- B. 0.01
- C. 0.02
- D. 0.05
- E. 0.1

2. If the test statistic were 1.238, what is the p-value?

- A. 0.1003
- B. 0.1075
- C. 0.1093
- D. 0.2150
- E. 0.2186

$$.5 - .3925$$



**Problems #3 thru #5:** The results from a sample of net weights of 6 bottles filled by a machine manufactured by Edne, and a sample of the net weights of 8 bottles filled by a similar machine manufactured by Orno, Inc. are (in grams):

Company	Sample Size	Mean	Standard Deviation
Edne (E)	6	7	1.4
Orno, Inc. (O)	8	10	2.3

Use a 0.01 level of significance to test whether the mean net weight of bottles filled by the Edne machine is different than the mean net weight of bottles filled by the Orno, Inc. machine. Assume normality if needed.

3. What are the correct hypotheses?

- A.  $H_0: \mu_E - \mu_O \neq 0$        $H_A: \mu_E - \mu_O = 0$
- B.  $H_0: \mu_E - \mu_O > 0$        $H_A: \mu_E - \mu_O \leq 0$
- C.  $H_0: \mu_E - \mu_O \leq 0$        $H_A: \mu_E - \mu_O > 0$
- D.  $H_0: \mu_E - \mu_O \geq 0$        $H_A: \mu_E - \mu_O < 0$
- E.  $H_0: \mu_E - \mu_O = 0$        $H_A: \mu_E - \mu_O \neq 0$

4. What are the degrees of freedom?

- A.  $\infty$
- B. 14
- C. 13
- D. 12
- E. 11

5. What is the pooled variance,  $s_p^2$ ?

- A. 4.5067
- B. 3.9025
- C. 2.2333
- D. 1.9755
- E. 1.9250

$$\frac{(6-1)(1.4)^2 + (8-1)(2.3)^2}{12}$$

$$9.8 + 37.03 = \frac{46.83}{12}$$

# Business Statistics Final Exam Answers

**American Institute for Decision  
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## **Business Statistics Final Exam Answers:**

**Business Statistics** Ken Black, 2011-10-25 Black's latest outstanding pedagogy of Business Statistics includes the use of extra problems called Demonstration Problems to provide additional insight and explanation to working problems and presents concepts, topics, formulas, and application in a manner that is palatable to a vast audience and minimizes the use of scary formulas. Every chapter opens up with a vignette called a Decision Dilemma about real companies' data and business issues. Solutions to these dilemmas are presented as a feature called Decision Dilemma Solved. In this edition, all cases and Decision Dilemmas are updated and revised, and 13 have been replaced for currency. There is also a significant number of additional problems and an extremely competitive collection of databases containing real data on international stock markets, consumer food, international labor, financial energy, agribusiness, 12-year gasoline, manufacturing, and hospital. Practice of Business Statistics, Part IV David S. Moore, George P. McCabe, William M. Duckworth, Stanley L. Sclove, 2004-08-13

Essential Business Statistics Kenneth M. Bond, James P. Scott, 1988      **Essentials of Business Statistics** Ken Black, Kenneth Urban Black, Ignacio Castillo, Amy Goldlist, Timothy Edmunds, 2018-03      *Business Statistics Using EXCEL and SPSS* Nick Lee, Mike Peters, 2015-12-16 Takes the challenging and makes it understandable. The book contains useful advice on the application of statistics to a variety of contexts and shows how statistics can be used by managers in their work. Dr. Terri Byers, Assistant Professor, University of New Brunswick, Canada. A book about introductory quantitative analysis; the authors show both how and why quantitative analysis is useful in the context of business and management studies, encouraging readers to not only memorize the content but to apply learning to typical problems. Fully up to date with comprehensive coverage of IBM SPSS and Microsoft Excel software, the tailored examples illustrate how the programmes can be used and include step-by-step figures and tables throughout. A range of real-world and fictional examples, including 'The Ballad of Eddie the Easily Distracted' and 'Esha's Story', help bring the study of statistics alive. A number of in-text boxouts can be found throughout the book, aimed at readers at varying levels of study and understanding. 'Back to Basics' for those struggling to understand/explain concepts in the most basic way possible, often relating to interesting or humorous examples. 'Above and Beyond' for those racing ahead and who want to be introduced to more interesting or advanced concepts that are a little bit outside of what they may need to know. Think it over, get students to stop, engage, and reflect upon the different connections between topics. A range of online resources, including a set of data files and templates for the reader, following in-text examples, downloadable worksheets, and instructor materials, answers to in-text exercises, and video content, complement the book. An ideal resource for undergraduates taking introductory statistics for business or for anyone daunted by the prospect of tackling quantitative analysis for the first time. *Management Information Systems and Business Statistics* Richard Schwindt, 1995      **Business Statistics** Larry E. Richards, Jerry J. LaCava, 1983      *An Introduction to Modern Business Statistics* George C. Canavos, Don M. Miller, 1999 Using the computer to eliminate rote computation and facilitate

learning this book inspires and motivates readers to learn statistics by showing them its great practical importance to their careers. In every chapter the authors include an ample number of examples and vignettes that illustrate and emphasize skills that enable students to interpret data effectively and to convert data into usable information. This approach enhances students' abilities to make better decisions, thus preparing them to exert greater influence in their future careers. To reinforce the idea that statistics is the linkage that transforms data into useful information, thereby enhancing planning and decision making, almost every numbered example includes introductory language that articulates the importance of the illustration in a functional area of business. The authors use Microsoft Excel, MINITAB, and JMP IN statistical software to execute statistical methods, presenting computer outputs and interpretation first, then illustrating the method using statistical tables. In addition to promote the learning of fundamentals, the authors also take the users through many methods step by step using examples with very small data sets. Chapter appendices provide clear, detailed instructions on the use of Excel, MINITAB, and JMP IN. Users are not just purchasing a textbook; every new copy of the book is packaged with a student software and data disk. This disk contains Data Analysis Plus Add-ins for Microsoft Excel, as well as all the data sets used in the book, formatted for Excel, MINITAB, JMP IN, and ASCII. In addition to the many examples and exercises they included in the First Edition, the authors add approximately 120 exercises based on published articles in academic journals, the popular media, or widely available sources of data. Many of these exercises contain large data sets, and many are revisited in subsequent chapters.

**Modern Business Statistics** George C. Canavos, Don M. Miller, 1995. Built on the theme of statistical thinking, this book presents statistics as a complete body of knowledge rather than a collection of mathematical techniques. Chapters integrate quality management coverage and build upon previous concepts to encourage problem solving. The text is intended for use in conjunction with statistical software or spreadsheets. Each chapter presents computer output with appendices highlighting step-by-step instructions for Minitab and SAS.

*The National Real Estate Journal*, 1929 **Boiler Maker**, 1925 *The Journal of Business Education*, 1977 **Proceedings** American Institute for Decision Sciences. Meeting, 1978 *Creative Business and Social Innovations for a Sustainable Future* Miroslav Mateev, Panikkos Poutziouris, 2019-01-10. The book presents high-quality research papers presented at the 1st AUE International research conference AUEIRC 2017, organized by the American University in the Emirates, Dubai, held on November 15th-16th, 2017. The book is broadly divided into three sections: Creative Business and Social Innovation, Creative Industries and Social Innovation, and Education and Social Innovation. The areas covered under these sections are credit risk assessment and vector machine-based data analytics, entry mode choice for MNE, risk exposure, liquidity, and bank performance, modern and traditional asset allocation models, bitcoin price volatility estimation models, digital currencies, cooperative classification system for credit scoring, trade-off between FDI, GDP, and unemployment, sustainable management in the development of SMEs, smart art for smart cities, smart city services, and quality of life, effective drivers of organizational agility, enterprise product management, DEA modeling with fuzzy uncertainty.

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