

BUSINESS STATISTICS AT ITS BASE (SERIES ONE)

$$\sqrt{\frac{\sum (x - \bar{x})^2}{N}} \text{ or } \sqrt{\frac{\sum f(x - \bar{x})^2}{\sum f}}$$

σ

$$MD = \frac{\sum |x - \bar{x}|}{N}$$

χ



$$L + \left(\frac{N/2 - F}{f}\right) \times C$$



μ

β

ADAMU DANIEL K.

**BUSINESS
STATISTICS
AT ITS BASE
(Series One)**

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Business Statistics At Its Base

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Dedication

This book is dedicated to God Almighty.

Acknowledgement

We are very thankful to God who has given us the opportunity to put up this piece of knowledge.

Special appreciation to Prof.(Rev.) Motty D. Bauta of Jos ECWA Theological Seminary(JETS),Jos Plateau State for his fatherly and Erudite contributions.

Gratitude goes to all my family members who endured during the course of writing this book.

Immense gratitude also goes to my past and present students in Statistics both in Nigeria and Uganda.

There is a firm belief that there is always a need for improvement; therefore, looking forward to welcoming positive criticisms to further enrich the quality of this book.

Foreword

The number of students taking courses in Business, Management, Science, Engineering, Computing, Health Sciences and other disciplines is at exponential rate. These are undertaken by Colleges, Tertiary Institutions, organizations and Companies etc. Most students running courses in management field attend a course with a title like "Business Statistics". This is because it is generally agreed that managers need some understanding of "Business" Statistics Techniques.

This exemplary textbook describes a wide range of Statistical techniques that have proven to be useful to managers, and which are included in most business courses. It can be used widely, for example, as a source book for students in pursuit of professional careers, Undergraduate Business Studies students and others in related courses.

It can also be used by people who are not attending specific courses but want to learn how to use Statistical tools in business. The book is aimed at making Business Statistics friendly to all. I pray God grants you the best in your search for knowledge from this unique book on Business Statistics.

Dr. Jugu Ybanna
Head, Department of Actuarial Science
Faculty of Management Sciences
University of Jos,
Plateau State, Nigeria.

ATTESTATION

The number of students taking courses in Business, Management, Science, Engineering, Computing, Health Sciences and other disciplines is at exponential rate. These are undertaken by Colleges, Tertiary Institutions, organizations and Companies etc. Most students running courses in management field attend a course with a title like "Business Statistics". This is because it is generally agreed that managers need some understanding of "Business" Statistics Techniques.

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ABOUT THE AUTHOR

Adamu Daniel K. (PhD) holds a BSc. (Hons) Degree in Mathematics as well as a Masters Degree in Actuarial Science both of the University of Ibadan, 1997 and 2002 respectively and a PhD (Human Resource Devt.) in 2014. He also holds a Diploma in French Language (2008 and 2009), Master of Arts, (M.A.) Degree in Leadership Studies (2010), Master in International Relations and Diplomatic Studies, Post Graduate Diploma (PGD) in Education (2011), M.A (Theology), PGD (Discipleship) 2006, PGD (Theology) 2007 and PGD (Mission) 2014. He is a member of Uganda Statistical Association (2015) as well as Uganda Mathematical Society (2016).

Apart from being a WEAC (West African Examination Council) and NECO (National Examination Council) examiner in Mathematics and Further Mathematics in the past, he had worked in Financial Institutions in various capacities.

He is a member of several professional bodies namely; The Institute of Management Specialists UK (Fellow 2013); Nigerian Institute of Management, chartered (Associate, 2003); Institute of Capital Market Registrar (Associate, 2007), Institute of Corporate Administration (Full Member 2010); Chartered Institute of Financial and Investment analysts (Full member 2011), Institute of Financial and Investment analysts, Ghana (Full member 2012), Institute of Loan and Risk Management (Senior member 2011); and Chartered Institute of Stock Brokers (Student member; final stage). He was also a lecturer at Kampala International University, Uganda; on a Diplomatic mission (School of Engineering and Applied Science as well as college of Economics and management). His specialized area of interest is Actuarial Science (Statistics Major). He is a registered member Teachers' Registration Council of Nigeria (TRCN), 2013.

He is at present, a lecturer at the University of Jos, Jos, Plateau State Nigeria.



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