Business Data Analysis
SCH-MGMT 650

STATISTICS FOR MANAGERS USING Microsoft® Excel

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Timothy C. Krehbiel • Mark L. Berenson

Custom Edition for
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Professor Robert Nakosteen

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Please visit our web site at www.pearsoncustom.com
To our wives,
Marilyn L., Mary N., Patti K., and Rhoda B.,

and to our children
Sharyn, Mark, Ed, Rudy, Rhonda, Kathy, and Lori
ABOUT THE AUTHORS

The textbook authors meet to discuss statistics at Shea Stadium for a Mets v. Phillies game. Shown left to right, Mark Berenson, David Stephan, David Levine, Tim Krehbiel.


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9.7  The Power of a Test  CD9-1
He is nationally recognized as a leading innovator in statistics education and is the co-author of 14 books, including such best-selling statistics textbooks as 'Statistics for Managers Using Microsoft Excel', 'Basic Business Statistics: Concepts and Applications', 'Business Statistics: A First Course', and 'Applied Statistics for Engineers and Scientists Using Microsoft Excel and Minitab'.

He was an Instructor/Lecturer of Computer Information Systems at Baruch College (City University of New York) for over 20 years and also served as an Assistant to the Provost and to the Dean of the School of Business & Public Administration for computing.

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Linear Regression Example Data

House Price in $1000s (Y) Square Feet (X)
245 1400
312 1600
279 1700
308 1875
199 219
1550 405
324 2450
319 1425

255
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Linear Regression Example Scatterplot

House price model: scatter.

Total 9 Coefficients
Intercept Square Feet

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Comparing Standard Errors

SYX is a measure of the variation of observed Y values from the regression line Y = X. The magnitude of SYX should always be judged relative to the size of the. This text is the gold standard for learning how to use Microsoft Excel® in business statistics, helping students gain the understanding they need to be successful in their careers. The authors present statistics in the context of specific business fields; full chapters on business analytics further prepare students for success in their professions. Current data throughout the text lets students practice analyzing the types of data they will see in their professions. The friendly writing style include tips throughout to encourage learning. The book also integrates PHStat, an add-in that bolster