**Jan/feb 2022**

**ASSIGNMENT**

**DMBA103-STATISTICS FOR MANAGEMENT**

**1. Explain the various scale of measurements in detail.**

**Ans.** Variables differ in how well they can be measured, that is, how much measurable information their measurement scale can provide. There is obviously some measurement error involved in every measurement,

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**2. A manufacturing firm produces steel pipes in three plants with daily production volumes of 500, 1000 and 2000 units respectively. According to past experience, it is known that the fraction of defectives output produced by the three plants are respectively 0.005, 0.008 and 0.010. If a pipe is selected from a day’s total production and found to be defective, find out**

**(a) from which plant the pipe comes**

**(b) what is the probability that it comes from fist plant?**

**3. Explain the following:**

|  |
| --- |
| **• Probability Sampling and Non-Probability Sampling**  **• Systematic sampling and Cluster Sampling**  **• Advantages of Probability Sampling over Non-probability Sampling**  **• Census vs. sample**  **• Primary and Secondary Data** |

**Ans:**

|  |  |
| --- | --- |
| **Systematic Sampling** | **Cluster Sampling** |

**4. Explain the components of index numbers in detail.**

**Ans:** An index number is a number which is used to measure the level of a certain phenomenon as compared to the level of the same phenomenon at some standard period. In other words, an index number is a number which is used as a device for comparison between the price, quantity or value of a group of articles in different situations for example, at a certain place or a period of time and that of

**5. What is regression analysis? Explain steps of performing regression analysis in detail?**

**Ans:** Regression analysis is used to estimate the values of the dependent variables from the values of the independent variables. Regression analysis is used to get a measure of the error involved while using the regression line as a basis for estimation. The regression coefficient Y on X is the coefficient of the variable ‘X’ in the line of regression Y on X. Regression coefficients

**6. What do you understand by business forecasting? Explain the components of time series**

**Ans.** Business forecasting refers to the analysis of past and present economic conditions with the object of drawing inferences about probable future business conditions. The process of making definite estimates of future course of events is referred to as forecasting and the figure or statements obtained from the process is known as ‘forecast’; future course of events is rarely known. In order to be assured of