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Statistics: A Brief Overview

Median is the value which has roughly half the values before it and half the values after. The number of values less than 25 are (36+54+69 = 159) and the number of values greater than 30 are (55+43+25+22+17= 162). So the median should lie somewhere between 25 and 30. Hence 26 is a possible value of the median.

41 questions on Statistics for data scientists & analysts

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The value in cell D1 is the value of the test statistics. Since this value falls in acceptance range of -1.96 to 1.96 (from the normal distribution table), we fail to reject the null hypothesis. Small Sample Size (say, less than 30): Using steps taken the large sample size case, Excel can be used to conduct a hypothesis for small-sample case.

Excel for Business Statistics

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