

## **MANAGERIAL STATISTICS REVIEW QUESTIONS**

**Instruction:** Read the resources provided so far and solve the following problems showing all the necessary steps clearly and fully.

1. There are totally five sales associates at Nyala Motors. The five associates and the number of cars they sold last week are:

<u>Sales Associate</u>	Paulos	Chuchu	Jerry	Tariku	Fatayah
<u>Cars Sold</u>	8	6	4	10	6

- A. Develop sampling distribution of sample means by taking a sample of 2 sales associates randomly without replacement
- B. Show how the mean of the sampling distribution of the sample means are equal with that of the population mean.
- C. Show how the standard deviation of the sampling distribution of the sample means (standard error) is equal with that of the population standard deviation divided by the square root of the random sample size. **N.B.:** Use the finite population correction factor to adjust
- D. For each sample listed, calculate the sampling error of the mean.
2. A company manufactured totally 6 television sets (A, B, C, D, E and F) on a given day and these television sets were inspected for being good or defective; results are as follows.

- A. Develop sampling distribution of sample proportions by taking a sample of 5 TV sets

<u>TV Sets</u>	A	B	C	D	E	F
<u>Inspection result</u>	Good	Good	Defective	Defective	Good	Good

- randomly without replacement
- B. Show how the mean of the sampling distribution of the sample proportions are equal with that of the population proportion.
- C. Show how the standard deviation of the sampling distribution of the sample proportions (standard error) is equal with that of the square root of the (population proportions (P & Q) multiplied divided by random sample size). **N.B.:** Use the finite population correction factor to adjust

# Concise Managerial Statistics Study Guide

**Newark Public Library. Business  
Branch, Linda Huckel Morley**



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Study Guide for Kvanli/pavur/keeling's Concise Managerial Statistics Alan H. Kvanli, 2005

**Business Statistics: A**

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- 3 INTERPRET results in the context of the problem

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