

WGU C207 Study Guide and Question Bank (Latest Version with 100% Correct Answers)

Mean ----- CORRECT ANSWER ----- The mean is the usual average, so add and then divide:

$$(13 + 18 + 13 + 14 + 13 + 16 + 14 + 21 + 13) \div 9 = 15.$$

Median ----- CORRECT ANSWER ----- Re write the list in numerical order. Then it is the middle number. 13, 13, 13, 13, 14, 14, 16, 18, 21. So, the median is 14.

Mode ----- CORRECT ANSWER ----- The mode is the number that is repeated more often than any other. The sample mean can be used as an estimate of the population mode.

Range ----- CORRECT ANSWER ----- The largest value in the list is 21, and the smallest is 13, so the range is $21 - 13 = 8$.

Regression analysis ----- CORRECT ANSWER ----- Regression Analysis definition: statistical method to measure the average amount of change in a dependent variable associated with a unit change in one or more independent variables; considered an associate model as it incorporates the factors (variables) that might influence the quantity being forecasted. Ex "Analyzing cost behavior and forecasting future sales

Dependent and Independent Variables ----- CORRECT ANSWER ----- The dependent variable is the variable whose value depends on the other variables in the equation; typically the cost or activity to be predicted. The independent variables are variables presumed to influence the dependent variable.

Linear Regression ----- CORRECT ANSWER ----- A linear relationship between two variables can be measured by its strength. A strong linear relationship indicates that the data will bunch around a straight line, while a weak linear relationship does not.

The regression line is... ----- CORRECT ANSWER ----- The function that best minimizes the distance between each data-point and the line, hence the term "line of best fit."

Any regression analysis begins by creating a ----- CORRECT ANSWER ----- Scatter Plot/diagram

Multiple Regression ----- CORRECT ANSWER ----- Multiple linear regression is the most common form of linear regression analysis. As a predictive analysis, the multiple

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