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investment, contracts for medium and long-term relationships, transaction-by-transaction trade, or no business relations. BERI 's rating system permits comparisons between countries for the past, the present, and for one- and five-year forecast periods. The components are the Operations Risk Index (ORI), the Political Risk Index (PRI), and the Remittance and Repatriation Factor (R-Factor). BERI | Business Risk Service Statistics make it possible to analyze real-world business problems with actual data so that you can determine if a marketing strategy is really working, how much a company should charge for its products, or any of a million other practical questions. Business Statistics For Dummies Cheat Sheet -

dummies Business Statistics 9 The use of statistics has become almost essential in order to clearly understand and solve a problem.

Statistics proves to be much useful in unfamiliar fields of application and complex situations such as :- a) Planning b) Administration c) Economics d) Trade & Commerce e) Production management

BUSINESS STATISTICS 1.6 Importance of Statistics in Business 1.7

Limitations of statistics 1.8

Summary 1.9 Self-Test Questions

1.10 Suggested Readings 1.1

INTRODUCTION For a layman, 'Statistics' means numerical

information expressed in

quantitative terms. This information may relate to objects, subjects, activities, phenomena, or regions of

space. AN INTRODUCTION TO

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