

Approaching the Needs of Business and Industry with Statistics

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Abstract

Statistics plays a vital role in every fields of human activity. It has important role in determining the existing position of per capita income, unemployment, population growth rate, housing, schooling medical facilities etc...in a country. Now statistics holds a central position in almost every field like Industry, Commerce, Trade, Physics, Chemistry, Economics, Mathematics, Biology, Botany, Psychology, Astronomy etc..., so application of statistics is very wide. Statisticians have devised many tools for application and these are available to be utilized for general business improvement and industrial problem solving. However, there is a wide gap between the available tools and what are practiced in business and industrial organizations. Thus it is important for statisticians to direct serious attention to bridging this gap if statistics is to be relevant in business and industry and to the society at large.

This paper mainly covers some ideas for implementation of statistical methods at various levels of business and industry, the duty of statisticians at work and some examples, within limited/availability of information.

Keywords: Statistics in Business, Industrial Statistics, Statistical Methods, Statisticians at work

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